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Earliest Illustration of an Unknown 1804 U.S. Dollar

Eric P. Newman

Contemporaries in War and Peace

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The Hasty Pudding Club Medals

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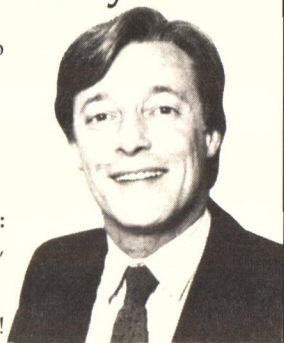
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The Numismatist

FEATURES

NUMISMATIC PROFILES

Contemporaries in War and Peace

- 1585 Medals and coins trace the careers and recall the contrasting personalities of Dwight D. Eisenhower and Charles De Gaulle. Born 100 years ago this year, they helped to shape the history of their nations and the world during World War II and its aftermath.

MARILYN BAKER REBACK

U.S. COINAGE

Earliest Illustration of an Unknown 1804 U.S. Dollar

- 1592 Surprising to some, new information about the 1804 U.S. dollar has been found that originated a decade before the previous earliest reference. The source of the information itself raises a variety of new questions.

ERIC P. NEWMAN

NUMISMATIC AWARDS

The Pied Pipers of Numismatics

- 1599 Few collectors would go wrong to emulate the hobby's Numismatic Ambassadors—dedicated individuals who ask not what numismatics can do for them, but what they can do for numismatics.

BARBARA J. GREGORY

MEDALS

The Hasty Pudding Club Medals

- 1606 Looking for an escape from Harvard's rigorous curriculum, a group of young men formed a clandestine society devoted to puddings and plays. The club's medallic issues perpetuate the legacy of its founders.

JOHN M. SALLAY

SPANISH COINAGE

Homage to Olot

- 1619 The numismatic issues of a quaint Catalan village stimulate affection for its people and its history.

PETER S. HORVITZ

**A Wealth of
Holiday Gift-Giving
Ideas . . . page 1633**

DEPARTMENTS



COVER

On the 100th anniversary of the births of Dwight D. Eisenhower and Charles De Gaulle, it is appropriate to take a look at the coins and medals honoring these two powerful, though contrasting, men (page 1585).

- | | |
|---|---|
| 1546 From Your President
by Kenneth L. Hallenbeck | 1626 No Worse for Wear
by David W. Lange |
| 1548 Letters | 1642 Coins and Collectors
by Q. David Bowers |
| 1550 ANA Centennial Minute | 1646 The Other Side of the Coin
by Edward C. Rochette |
| 1554 New Issues | 1652 Consumer Alert
by Kenneth Bressett |
| 1559 ANA Chronicle
Chicago Hotel Reservations,
Seattle Exhibit Winners, Off-
Season Hours, Hall of Fame,
World Series of Numismatics,
YN Exhibitors, Outstanding
Club Members and Publica-
tions, Catastrophe Major
Medical Insurance Plan,
Numismatic Art Award,
YN Literary Award Winners,
Medal of Merit Recipients,
Chicago Bourse Applications | 1663 Membership News
Calendar of Events, Club
Activities, Membership Report |
| 1579 Numismatic Narratives | 1681 The Collector's Edge
by Don Bonser |
| | 1688 Advertising Rates |
| | 1689 Display Classified Ads |
| | 1692 Donations |
| | 1699 Curator's Corner |
| | 1703 Classified Ads |
| | 1710 Advertisers' Index |
| | 1712 Pearlman's People
by Donn Pearlman |



Over the years, a variety of medals have been produced for the Hasty Pudding Club, Harvard University's clandestine society characterized by theatricals and evenings spent around pots of pudding (page 1606).

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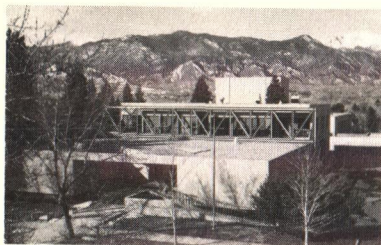
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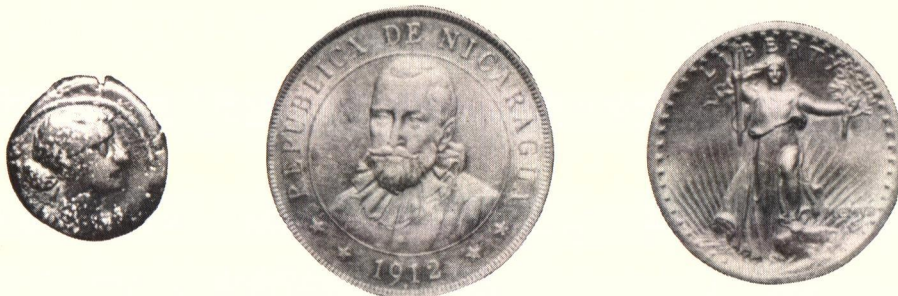
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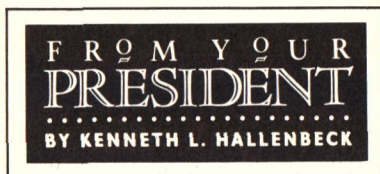
BY NOW, EVERYONE should be fully recovered from the ANA's excellent 99th anniversary show in Seattle in August, although it took me a few days to get my land legs following the post-convention cruise to Alaska (which, by the way, was just great!). The convention turned out to be better than anyone expected, drawing over 13,000 visitors. Dealers reported pretty good business considering the market slump.

Seattle was a beautiful place to hold a convention, and collectors in the area were thrilled to finally have an ANA show on their turf. The local convention committee, headed by General Chairman Larry Rowe, deserves everyone's thanks for a job well done.

The Numismatic Theatre offered close to 30 presentations on an incredible variety of topics. Slightly more than 1,600 people took advantage of the informative sessions—I'm just sorry that my schedule didn't allow me to attend more of them. After all, sharing information and ideas is what ANA conventions are all about.

Some programs provided members

an opportunity to voice their opinions and concerns about ANA policies or hobby trends. Executive Director Bob



Leuver and I fielded questions from the membership during a program called "ANA Issues and Answers." About 50 people were in attendance, and we discussed several areas of controversy, particularly the sale of ANACS. It was nice to see so many members take an active interest in Association activities and offer constructive criticism and ideas. The session helped to clear the air, and Bob and I were able to dispel some misconceptions.

I had the pleasure of moderating one of the convention's liveliest programs—the "ANA Consumer Alert Forum," with Barry Cutler and Phoebe Morse of the Federal Trade Commission (FTC), Luis Vigdor of ICTA's Coin and Bullion Dealer Accreditation Program (CABDAP), and Professional Numismatists Guild (PNG) President Harvey Stack. Self-regulation was the prime focus of the debate, and each participant had a chance to discuss his or her views.

The idea of self-regulation is not a new one. Collectors have always had to contend with occasional unscrupulous dealers or crooked promotions. But now that coins are actively traded by a number of brokerage houses, self-regulation is even more important. The FTC has been taking a hard look at the numismatic industry and is cracking down on dealers who take unfair advantage of uneducated collectors and investors. Unless we take steps to police our own activities, we may soon be facing government restrictions.

One of the ways the ANA can head off outside regulation is to educate the public and stress the importance of being an informed consumer. We are currently working with the FTC on a second printing of the popular flyer "Consumer Alert: Investing in Rare Coins," which is available free from the ANA. CABDAP and PNG have pledged to do their part, too, by policing the activities of their members.

Hobby and professional organizations must join forces to help preserve the future enjoyment of numismatics. As Bob Leuver mentioned in his keynote address at the ANA business meeting, the Association must be a leader for both the collector and dealer factions. We must provide guidelines and set standards. If we don't keep tabs on the industry, the FTC has assured us the government will. •



ANA Executive Director Bob Leuver and I addressed members' concerns during a special convention program entitled "ANA Issues and Answers."

A resident of Colorado Springs, Ken Hallenbeck has been a member of the American Numismatic Association for more than 40 years. He is an avid collector, with an intense interest in credit cards, counterstamped coins, love tokens, elongateds, wooden nickels, exonomia, stock certificates, bonds, police and sheriff badges and patches, modern English coins, and numismatics of Central America and the Baltic States. Together with his son Tom he operates Ken Hallenbeck Coin Gallery, not far from ANA headquarters.



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LETTERS

Lack of Sources Compromises Information

The cover story by R. Bruce Korver in *The Numismatist* for June 1990, entitled "'Tis Death to Counterfeit" (p. 896), was interesting and proved its point that the death penalty for counterfeiting was seldom, if ever, imposed in Colonial Virginia. However, there are deficiencies in the article that should be pointed out.

According to the 1990-91 *ANA Resource Directory* (p. 234), the mission of *The Numismatist* includes a desire "to educate"; to give new information; to have the author list sources of illustrations; and to have the author use citations.

1) The only cited source of material in the article is *The Virginia Gazette*, and specific dates of events are lacking because of failure to cite the edition, date and page number.

2) It appears that the author was not familiar with extensive prior writing on the subject, such as:

Scott, Kenneth. "Counterfeiting in Colonial Virginia" in *The Virginia Magazine of History & Biography*, Vol. 61, No. 1. Richmond, VA: Jan. 1953, pp. 3-33.

Newman, Eric P. *The Early Paper Money of America*, 3rd edition. Iola, WI: 1990, pp. 431-50, 466.

3) The sources of the paper money illustrations are not given, and this is very important because the captions for each of the four paper money illustrations state that each is a counterfeit, and I'm convinced that none of them

are—they are all quite genuine, causing misinformation and confusion to be spread.

I hope this letter is helpful.

Raymond H. Williamson, ANA 9482

Franklin Collector Commends Two-Part Series

I am writing this letter to say thanks to Jonathan Tepper for his two-part article in the April and May issues of *The Numismatist* ("Circulation Strike Franklin Half Dollars," pp. 544 and 736). I was truly impressed with the depth and scope of his article. This young man has a very bright future in store for him. As a collector of Franklins, I can state that the information was correct and informative.

I would also like to say how happy I am to have renewed my ANA membership after leaving two years ago. I

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ANA Centennial Minute

February 1903: Duplicate auction catalogs in the Association's library were offered for sale for 5 cents each, with the proceeds to be used to purchase useful books.

October 1904: Louisiana Purchase Exposition authorities declared October 15 "Numismatic Day" in recognition of the ANA's annual meeting, held that year on the exposition grounds in St. Louis, Missouri. Addressing the convention, Farran Zerbe suggested that the Association foster the enlargement, improvement and preservation of the National Numismatic Collection in the Mint cabinet in Philadelphia.

November 1905: A.G. Heaton suggested that to recruit new members "we should all try to cultivate the 'stony ground' and the ground with not much earth as well as the fruitful soil. This we can best do by showing and talking of our coins to young and old and lending our *Numismatists* to all interested."

June 1907: A new constitution was adopted on June 15. Among the changes were more rigid regulations concerning the admission of new members and the institution of local secretaries.

According to "The Unofficial Story of the Columbus Convention," Dr. Heath related the history of the ANA, but "being afraid this might be considered too serious he regaled the meeting in his best oratorical manner with a selection of Limericks on the various collectors present."

1908: Continuance of the proxy system for ANA elections was debated. On June 16, George Heath, editor of *The Numismatist* for more than 21 years and founder of the ANA, dies at his home in Monroe, Michigan.

now realize what I have missed in my absence. My reason for leaving was that I was very upset that a particular person was allowed to run for ANA office when, in his professional capacity as a dealer, he does not adhere to ANA standards. After losing several thousand dollars [with his firm as a result of buying overgraded material], I became disgusted and left the hobby.

My attitude has changed in that now I will fight for what I believe is right instead of walking away from a hobby I truly enjoy. I hope next summer to attend an ANA grading seminar to further my skills.

Sheldon D. Siegel, ANA 128070

A Royal Response

I refer to the first paragraph of a column found on page 1024 of the June 1990 edition of *The Numismatist* appearing under the heading "A Royal Mistake." This item is found in a section entitled "Pearlman's People" written by Donn Pearlman.

In this article, Donn Pearlman alleges that the Royal Canadian Mint's "'Gold For Life' Sweepstakes and Contest," which concluded on April 13, 1990, "was not legal in Illinois (and perhaps other states)," as a minimum purchase of either gold or platinum coins was required to be eligible to participate in the contest. It is unfortunate that Donn Pearlman did not (according to our records) contact the Royal Canadian Mint with respect to this matter prior to submitting the article, "A Royal Mistake," to your journal for publication.

The Official Rules of the "'Gold For Life' Sweepstakes and Contest" of the Royal Canadian Mint clearly identified that there were two elements to the promotion: a sweepstakes and a skill contest. No purchase was required to enter the sweepstakes portion of the

promotion, which had 25 weekly random drawings. The skill contest portion, only, consisted of the submission of an essay describing the participant's reasons for investing in Maple Leaf coins (which contest was to be judged by an independent panel of final advisors), together with proof of purchase of a designated quantity of gold, silver or platinum Maple Leaf coins.

Prior to the launching of the "'Gold For Life' Sweepstakes and Contest," Legal Counsel was retained to review the Official Rules and provide advice on federal and state laws and regulations relating to sweepstakes and contest promotions. This advice concluded that the sweepstakes and contest promotion of this kind, as offered by the Royal Canadian Mint, complied with the then existing laws of all states except Arizona, Maryland and Vermont. Accordingly, the Official Rules of the "'Gold For Life' Sweepstakes and Contest" stated explicitly that the said sweepstakes and contest were void in such states.

The Illinois Revised Statutes (Chapter 38, paragraph 38-2), cited by Donn Pearlman in his article, relate to schemes whereby prizes are distributed by chance among persons who have paid consideration for a chance to win. The sweepstakes portion of the "'Gold For Life' . . ." promotion of the Royal Canadian Mint required no consideration or purchase in order to participate in the random draws, and the winner of the skill contest portion was selected on the basis of an essay (and not by chance) by an independent panel of financial advisors.

J. Julien
Vice-President, Marketing
Royal Canadian Mint

Editor's note: In response, Donn Pearlman maintains, "The Royal Canadian Mint's official contest rules

specifically instructed essay contestants to submit proof-of-purchase for hundreds, if not thousands, of dollars worth of merchandise—at least 10 gold Maple Leafs, 5 platinum Maple Leafs or 50 silver Maple Leafs. When asked for an opinion, the Illinois Attorney General's office indicated this kind of consideration requirement violated Illinois law."

Are Coin Shows for the Collector?

I have to express my own feelings and thoughts concerning coin shows and how they are slowly, but surely, squeezing out of existence the average collector—the man or woman or youngster who still enjoys the "hobby," but doesn't have the big money to put out for the slabs that have overwhelmed and saturated the shows.

Why don't we have coin shows

strictly for the investor; you can't gain admittance unless you can show the registration desk that you have at least two or three thousand dollars in your wallet? Someone ought to try this idea. Is any promoter brave enough?

I like diversification at shows, that is, coins, currency, books, bulk silver, jewelry and yes, even baseball cards and postcards. These are all collectibles and there are thousands of collectors in each of these categories. Many jump from one hobby to another and collect many things. Someone once said, "Variety is the spice of life." I can get mighty tired walking up and down the aisles between millions of dollars worth of coins on each side. When my "certified MS-65" coin is downgraded to an MS-61, I'm ready to look at something other than coins.

Recently one coin dealer stated he

filled 144 tables with all kinds of collectibles, and more than 3,000 people attended. A week later he went to a coin show in Washington, D.C., where he was greeted by about 50 dealers and a crowd of 700 to 800 people. The ratio of dealers to attendees was about the same, so I don't see any reason for concern about allowing other collectibles at coin shows.

Hank Schab, ANA 118915

Opinions expressed in letters published in THE NUMISMATIST are those of the authors and do not necessarily represent the views of the American Numismatic Association or the editorial staff. Letters to the editor should be addressed to "Letters," THE NUMISMATIST, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. No anonymous letters will be considered, although names will be withheld on request. THE NUMISMATIST reserves the right to edit all material.

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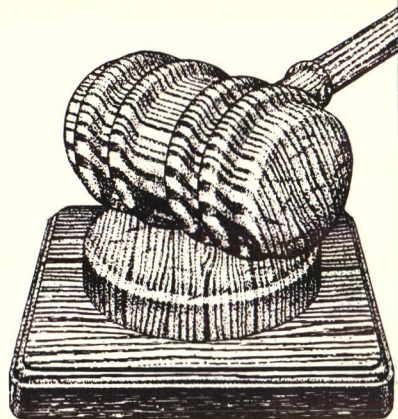
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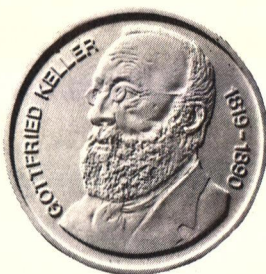


CURRENCY

SWITZERLAND:

Gottfried Keller Commemorated on Coin

Pietro Sarto, a Swiss artist from St. Prex, has designed a coin commemorating the 100th anniversary of the death of author Gottfried Keller. The copper-nickel coin, an official issue of the Swiss government, will have a nominal value of 5 Swiss francs and will be the size of the current 5-franc coin, 36mm.



The 100th anniversary of author Gottfried Keller's death is noted on this 5-franc, copper-nickel coin issued by the Swiss government.

The coin's obverse will feature a portrait of Gottfried Keller, his name and the dates of his birth and death. The reverse will bear the inscription 5 FR / CONFOEDERATIO / HELVETICA / 1990 and a "B" mintmark denoting the Berne mint. The words DOMINUS PROVIDEBIT, as well as 13 stars, will be inscribed on the coin's edge. The pieces, struck in regular and proof finishes with mintages of 1,100,000 and 69,400, respectively, will be available through the Swiss National Bank.

ISLE OF MAN:

Pearl Black Crown Bridges Numismatics and Philately

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A copper-nickel commemorative crown issued by the Isle of Man marks the 150th anniversary of the "Penny Black" postage stamp. The coin's field has a unique diamond-polished, black finish.

MINT REPORT

Coinage produced by the United States Mint—May 1990

Denomination	Previous Total	May Production	Total Pieces (1990)
Dollars	-0-	-0-	-0-
Half dollars	26,200,148	5,134,000	31,334,148
Quarter dollars	563,344,000	152,400,000	715,744,000
10-cent pieces	669,310,000	176,500,000	845,810,000
5-cent pieces	480,988,000	114,764,000	595,752,000
1-cent pieces	4,271,775,000	1,176,755,000	5,448,530,000

niversary of the "Penny Black," the first self-adhesive postage stamp. The stamp became valid for postage on May 6, 1840, making it easier for the public to mail letters when post offices were not open. Issued by the Isle of Man, the coins are available in silver or copper-nickel and have a black coloration with a rainbow sheen somewhat like mother-of-pearl, making

them the first "Pearl Black" crowns in the world.

The Isle of Man has authorized the Pobjoy Mint to strike unlimited numbers of select uncirculated copper-nickel crowns with the Pearl Black finish, 50,000 proof copper-nickel and 30,000 sterling silver proof versions. The uncirculated coins will be mounted in a protective blister on a

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Manen Oban XF	\$22,000 up	2 Yen M-3	1,000	1,200	1,400
Genroku Oban XF	\$70,000 up	5 Yen M-3	1,650	2,000	2,600
Tempo Oban XF	\$38,000 up	Lg M-5/M-30	1,000	1,250	1,850
Tempo Gory Oban XF	\$13,500	Sm M-30	750	1,000	1,200
Keicho Koban XF	\$8,000	Lg 10 Yen M-3	3,000	3,700	4,500
Kyoho Koban XF	\$4,500	Sm M-30/T-8	600	850	1,000
Manen Koban XF	\$1,050	20 Yen M-3	24,000	26,000	29,000
Genbun Koban XF	\$1,900	M-30/T-8	1,400	1,700	2,000
Genroku Koban XF	\$16,000				
Ansei Koban XF	\$6,500				
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Tempo Koban XF	\$1,500				

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Meiji-3 1 Yen	250	350	500	Meiji-3 5 Sen	200	250	300
Meiji-3/4 50 Sen	35	50	(lg) 75	Meiji-4 5 Sen (Y-1)	250	300	350
Meiji-4 50 Sen	50	75	(sm) 100	Meiji-4 5 Sen (Y-6)	35	50	100
Meiji-3/4 20 Sen	18	30	65				

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The obverse of the coin features a portrait of Queen Elizabeth II, her name, the name of the issuing government and the date. The reverse of the crown bears a reproduction of the Penny Black postage stamp with its likeness of Queen Victoria, the current monarch's great-great-grandmother, and the legend PENNY BLACK 150TH ANNIVERSARY / 1 CROWN on the circumference. Each piece measures 38.6mm, weighs 28.28g and has a reeded edge. The coins are priced at \$7.50 each for uncirculated copper-nickel, \$16.50 for proof copper-nickel in a presentation case, and \$48.95 for proof silver in a presentation case. For collectors desiring gold or platinum presentation strikes, three precious metal versions

are being offered; however, the gold and platinum coins are not Pearl Black, but are metallic in color. For information about the precious metal pieces or to order the coins, write to Pobjoy Mint, P.O. Box 153, Iola, WI 54945.

MEDALS

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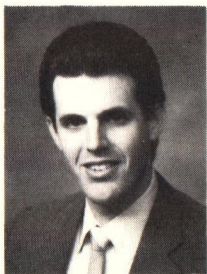
Medal Commemorates Democratic Movement in China

The Chinese Numismatic Society and Chinese students abroad have commissioned the British Royal Mint to strike a limited-edition, .999 fine silver, frosted proof medal to commemorate the freedom movement in the Peoples Republic of China. Only 10,000 of the

38.61mm medals have been authorized for worldwide distribution.

The obverse of the medal features a portrait of the *Goddess of Democracy* statue sculpted by students from the Central Academy of Fine Arts in Beijing. The reverse depicts the dramatic scene of the 1989 demonstration for democracy in Tianamen Square. American sculptor Thomas Marsh, Hong Kong artist Hoi Pun, and an anonymous Chinese artist collaborated on the medal's design. The medal is a memorial to all those who lost their lives during the massacre in Beijing on June 4, 1989; proceeds from its sale will be used to support the democratic movement in China. The medal is priced at \$45. For more information, contact the British Royal Mint, North American Bureau, P.O. Box 2570, Woodside, NY 11377-9864. •

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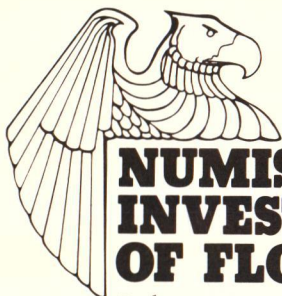
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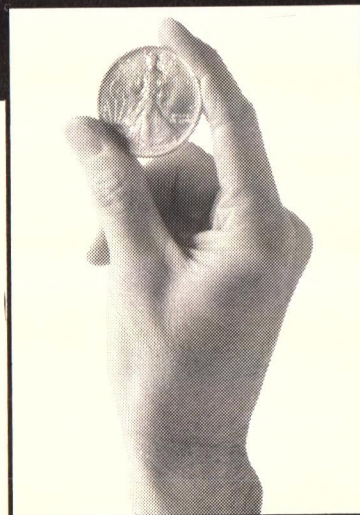


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Important Change for Chicago Reservations

ANA members making plans to attend the 100th Anniversary Convention next year in Chicago should be aware that the Convention Bureau at the Rosemont/O'Hare Exposition Center has moved. ANA members are requested to disregard the address printed on the official housing form. Instead, send the forms to Rosemont/O'Hare Convention Bureau, 9301 West Bryn Mawr Avenue, Rosemont, IL 60018. For more information, contact the ANA Convention Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279, or call toll free 800/367-9723.

Exhibitors Compete for Top Honors

Judges had a difficult time choosing first-, second- and third-place winners in the 21 classes of competitive exhibits at the ANA's 99th Anniversary Convention in Seattle. Selected as the first-place winner of the Lelan G. Rogers Award for exhibits of United States coins was Ellis H. Corets for "Buildings on U.S. Silver Commemorative Half Dollars"; second place, Prabha Ramakrishnan, "Susan B. Anthony Dollar"; and third place, Jim Walker, "Ten Categories of Half Dollars."

In the area of U.S. paper money, William F. Reulbach took the first-place Sidney W. Smith Memorial Award for "States Set of Small-Size National Bank Notes"; second place



Among the first-place winners in the adult exhibit categories were (top row, from left) Gene Hessler, Kenneth Barr, Joseph Boling, Greg Lyon, John Young and Russell Southworth; (bottom row, from left) Phil Iversen, Thomas Law, William Grant and Albert Hall.



Thomas Law (left) receives the Howland Wood Memorial Award for Best in Show from ANA President Ken Hallenbeck. Law's exhibit spotlighted "500 Years of English Sovereigns—A Type Set."

went to John P. Young for "U.S. Postal and Fractional Currency"; and third place was taken by Steve Taylor for his exhibit of "Seven Ways to Collect Federal Reserve Notes."

William J. Grant won first-place honors in the medals category, earning the Burton Saxton Memorial Award for "A Salute to Charles A. Lindbergh." Taking second place was Donald Young for "ANA Memorial Medals for Dr. George F. Heath"

and third place went to Julius Tur-off for "The U.S. Mint Medals—4-inch Size."

"Coal Coinage of Germany" garnered Mark Wieclaw the first-place B.P. Wright Memorial Award in the tokens category; Gawain O'Connor grabbed second place with "The Curragh: The Irish Paw Camp Tokens"; and Gary Lewis took third place for "Siamese Porcelain Token-Shadow Type Set."

Earning the first-place George Bauer Memorial Award in the field of military medals, decorations, orders and badges was John P. Young for "Veterans Organization." Second and third places were not presented.

The William Donlon Memorial Award for exhibits of obsolete U.S. paper money was bestowed upon Robert C. Schreiner for his first-place exhibit, "Spanish Coins on American Notes." Tom Sheehan took second place for "Panic of 1907 Cash Substitutes: Examples of Scrip Issues Used during Last Quarter of 1907." No third place was awarded.

"The ANA Roman Coin Project,"

an exhibit mounted by Greg Lyon, won him the first-place Dr. Charles W. Crowe Memorial Award in the category of coins issued prior to A.D. 1500. Larry Gentile Sr. took second place with "A Selection of Roman Empresses." Third place was not presented.

In the category of foreign coins issued A.D. 1500 and later, Prabha Ramakrishnan won the first-place John S. Davenport Award for "Coins of the British East India Company." Mark Wiclaw took second place for "Irish Gun Money," and for "Princely States of India: British Crown Period, 1858-1947" John Page received third place.

Gene Hessler won the first-place Stuart Mosher Memorial Award in the foreign paper money category for "A Tribute to E.H. Gunn and E.T.

Loizeaux"; second place, Joseph Boling, "Building a National Currency—Japan, 1868-1899"; and third place, Vincent Alones, "Lithuania: A Decade of Currency 1924-1934."

For his display of U.S. gold coins, "Type Set of U.S. Gold Coins 1924-1934," John Eshbach was the top contender for the Gaston DiBello Memorial Award. Second and third place were not presented.

"500 Years of English Sovereigns—A Type Set," a display entered by Thomas H. Law in the foreign gold coin category, won the first-place Melvin and Leona Kohl Memorial Award; Freytis Grant took second with "A Special Angel." No third-place award was presented.

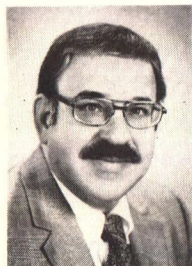
Ellis H. Corets' exhibit of Latin-American coins, "Commemorative Coinage of the Centennial of Mexican

Independence 1921," earned him the first-place Henry Christensen Memorial Award. No second or third place was awarded.

Jean A. Bullen was the sole winner in the category of Canadian coins and currency, securing the first-place John Jay Pittman Sr. Award for "Numismatics and the Early Canadian Fur Trade."

In the general or specialized category, sponsored by R.R. Donnelley & Sons Company, Phil Iverson received first for "Indians in U.S. Numismatics." Second and third place were not presented.

Russell E. Southworth's exhibit, "The Pilgrims' Heritage," earned him the first-place Franklin Mint Award in the category of private mint issues since 1960, for which he also received a 4½-ounce, 14kt-gold medal struck and



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donated by the Franklin Mint. "Norman Rockwell's 'Spirit of Scouting'" by Larry Gentile Sr. merited second place. No third place was awarded.

"Numismatic Vignettes of Our Western Heritage," an exhibit entered in the Western Americana category by Phil Iverson, took the first-place William C. Henderson Memorial Award; "Idaho Trade Tokens" by John D. Mutch won second place; and Vincent Alones received third place.

Mark Wiclaw won the first-place Numismatic Error Collectors Award, while Jay Kristofferson took second and Gary Lewis, third.

The first-place Love Token Society Award was bestowed upon Kenneth Barr for "Some Unusual Love Tokens"; John Smies won second place for "Love Tokens"; and Agnes Alones took third place for "Love Tokens."

In the ANA-sponsored local-interest category, presented in honor of the Pacific Northwest Numismatic Association, Joseph Boling won first place with "Seattle's Mayer Brothers and Japan"; second place, Gary Lewis, "Alaska Dust Gold Tokens Denominations Set"; and third place, Les Albright, "1935 Private and Provisional Emergency Scrip Issued for Washington State Tax Tokens."

The Menachem Chaim and Simcha Tova Mizel Memorial Award for issues of the government of Israel was not presented.

In the primitive, odd and curious money category, Albert Hall was awarded the first-place Robert Hendershott Award for "The Silver Bullet Money of Siam's Rama IV (MONGKUT)"; and Gary Lewis won second place for "Primitive Money of

Chang Mai, Thailand." No third place was awarded.

The winner of the People's Choice Award, voted by convention visitors, was Rodger Hershey for his exhibit "Athletes in Action." Lastly, the coveted Howland Wood Memorial Award for Best in Show was captured by Thomas H. Law for his impressive display, "500 Years of English Sovereigns—A Type Set."

New Off-Season Hours Established

In an effort to reduce expenses and ensure the safety of the Association's collections, the Board of Governors recently voted to close the ANA Museum and Resource Center on Saturdays from Labor Day to Memorial Day, a nine-month period typically

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characterized by a drop in attendance.

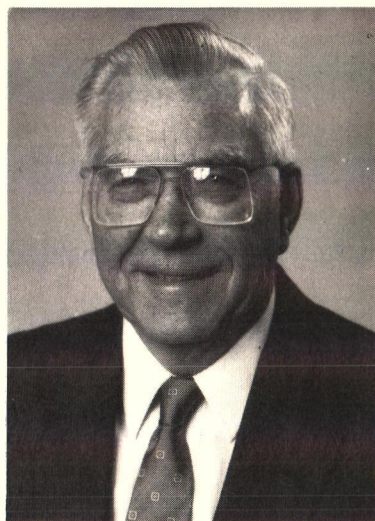
Says ANA Executive Director Robert J. Leuver, "This action will reduce costs by about \$12,000 per year and will relieve a nagging concern about the security of ANA on Saturdays, when staff support is low." The Museum and Resource Center will resume Saturday hours on June 1, 1991.

Krause Joins Luminaries in Hall of Fame

A new member was inducted into the American Numismatic Association's prestigious Numismatic Hall of Fame, joining the ranks of some of the best-known names in modern numismatic history. Selected for this recognition from nominees of the highest qualifications, whose contributions to the field of numismatics are outstanding, was

Chester L. Krause. His photograph will join those of other Hall of Fame members at the Association's headquarters in Colorado Springs.

Since 1952, Krause has produced for hobbyists the weekly publication *Numismatic News*, the first modern newspaper for coin collectors. In it he introduced many innovations, including the first regular—and accurate—coin pricing guide. With Art Christoph he published an early book on fractional paper issues—*United States Postage and Fractional Currency, 1862-1876*. In the 1960s he was one of the first to lobby in Washington, where he helped to end the date freeze on coins and to convince Congress to authorize the issuance of commemorative coinage. Krause's weekly newspaper was the first to have a regular Washington correspondent. A world traveler, Krause's



At the 99th anniversary show in Seattle, Chester L. Krause, founder of Krause Publications in Iola, Wisconsin, was inducted into the ANA's Numismatic Hall of Fame.

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interest in foreign money led to the creation of the well-known reference *Standard Catalog of World Coins*.

For his contributions to the hobby and to the ANA, Krause was awarded the American Numismatic Association's Medal of Merit in 1967 and a decade later its highest honor, the Farzan Zerbe Memorial Award. In recognition of his important contributions to the ANA and the Numismatists of Wisconsin, his portrait appears with those of R.S. Yeoman and H.O. Granger on the ANA's 1986 Milwaukee convention medal.

Every two years, a few select individuals are chosen for inclusion in the ANA's Numismatic Hall of Fame by a panel of electors appointed by the ANA president. Names of those so honored are announced at the anniversary convention in even-numbered

years. Details about the next nomination process will be announced in *The Numismatist* in the spring of 1991.

Players Warm Up for World Series of Numismatics

While baseball fans eagerly await this month's World Series, numismatists are looking forward to a playoff of a different kind. Scheduled for three consecutive nights during the ANA's 100th Anniversary Convention in Chicago in August 1991, the World Series of Numismatics will pit expert against expert in tests of numismatic knowledge and recall.

James Taylor, ANA director of Educational Services and coordinator of the event, explains that the format of the competition will resemble that of tele-

vision's *College Bowl*, with brain-teasing questions posed to teams of three individuals each.

Serving as master of ceremonies for the World Series of Numismatics will be Donn Pearlman, a newscaster with WBBM-AM radio in Chicago and currently a member of the ANA Board of Governors. Numismatic authority Walter Breen will provide the final ruling on the contestants' answers.

The games will begin on Wednesday evening, August 14. An elimination round is scheduled for the following night, with the top four teams fighting it out on Friday, August 16. Nine teams have announced their intention to participate, with a total of 10 teams expected to vie for the victory.

So that all ANA members might have an opportunity to be part of this historic battle of wits, game questions

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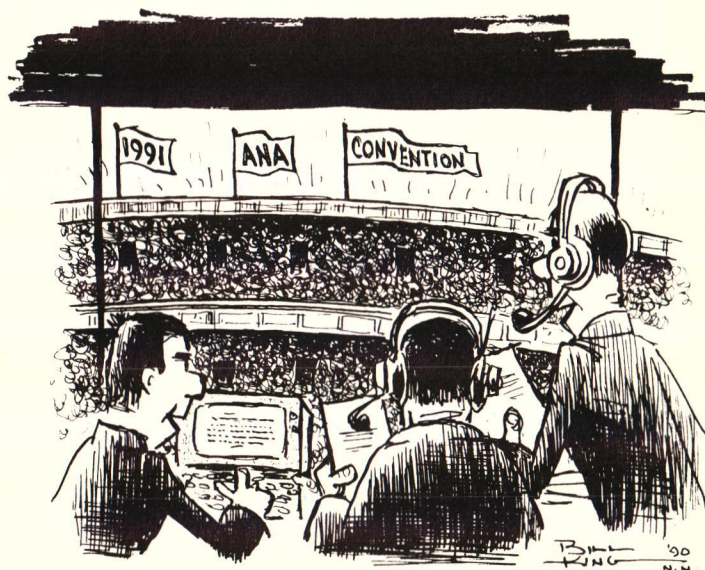
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are being solicited from the membership. With more than 100 mind-benders received to date, Taylor is well on his way to reaching his goal of 200 questions. Walter Breen will review all questions and answers for relevancy and accuracy.

Readers who would like to try to stump the experts are encouraged to send their questions and answers, using the form below, to the American Numismatic Association, Educational Services Department, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Questions should be limited to the following categories: 1) ancient and medieval coins; 2) oriental coins; 3) modern world coins; 4) U.S. paper money; 5) world paper money; 6) U.S. regular-issue coins; 7) Early American, territorial and private-issue coins; 8) tokens; 9) medals



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| ☐ 3. modern world coins | ☐ 8. tokens |
| ☐ 4. U.S. paper money | ☐ 9. medals & decorations |
| ☐ 5. world paper money | ☐ 10. commemorative coins |

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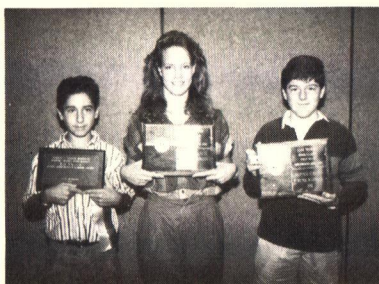
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and decorations; and 10) commemorative coins. Contributors of questions used in the World Series of Numismatics will be duly acknowledged.

Talented YNs Exhibit at Convention

In both content and quality, YN exhibits rivaled the adult displays at the ANA's 99th Anniversary Convention in Seattle, Washington. Winning the first-place Gordon Z. Greene Memorial Award in the U.S. coins category was Jonathan Tepper for "A Selection of Gem Uncirculated Franklin Halves." Second-place honors were earned by Jack Schermerhorn for "A Selection of GSA Carson City Silver Dollars," and third place went to Geoff Allred for "U.S. Small Cents."

Laura Lewis' exhibit, "Canadian



Dominating the first-place YN exhibit awards were (from left) Jonathan Tepper, Laura Lewis and Matthew Rockman.

Morse Code Nickel," won her the James L. Betton Award in the foreign coins category. Second- and third-place awards were not presented.

In the paper money category, Laura Lewis took the first-place Kurt R. Krueger Award for "Government of Gibraltar 1975 Specimen Notes." Sec-

ond and third place were not awarded.

No awards were presented for the Israeli or Judaic category.

In the ANA-sponsored tokens and medals category, Matthew Rockman took first place, as well as the highly sought Charles H. Wolfe Sr. Award for Junior Best-in-Show Exhibit, with "The British Campaign Medals of the Great War." Jason Ross' exhibit, "Ninja Turtle Medals" received second place; and Laura Lewis' exhibit, "First Methodist Church of Colorado Springs Centennial," won third place.

"Faustus Sulla and the Subjugation of Jugurtha," another effort by Matthew Rockman, won the first-place Charles H. Wolfe Sr. Award in the medieval and ancient category.

Lastly, in the category of errors and varieties, the Alan Herbert Award was earned by Matthew Rockman for his

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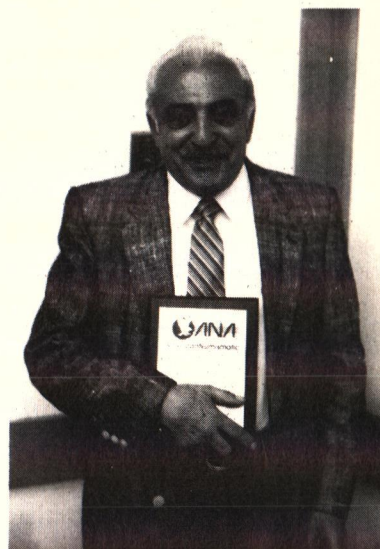
first-place exhibit, "A First Century Error from an Illiterate Die Engraver." Laura Lewis earned second place with "A Lincoln Cent Struck on a Silver Dime Planchet."

Outstanding Club Members and Publications Receive Recognition

The recent 99th Anniversary Convention, held August 22-26 in Seattle, Washington, afforded the ANA an opportunity to recognize excellence within its membership. Two individuals, Paul Borack and Albert Hall, shared the Outstanding Club Representative award; Dorothy Baber was named Outstanding District Delegate; and the publications of six ANA member clubs received honors in the Outstanding Club Publications Contest.

Borack, of the Los Angeles and Northrop Coin Clubs, participates in club meetings, edits hobby newsletters and has served as president and vice president of 10 local and regional coin organizations. He is the recipient of numerous service awards, including the Numismatic Association of Southern California's (NASC) Richard P. Goodson Memorial Service Award and Krause Publications' Numismatic Ambassador Award.

Hall, who shares the Outstanding Club Representative honor with Borack, drives more than 320 miles each month to attend coin club meetings throughout southern California. He has held several offices in the NASC, including president. He has also received the Numismatic Ambassador Award and NASC's Goodson Award.



Paul Borack of the Los Angeles and Northrop Coin Clubs was a co-recipient of this year's award for Outstanding Club Representative.

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Virginia Hall, editor of CSNA's *Calcoin News*, accepts second-place honors in the Outstanding Club Publications Contest from ANA Vice President Ed Rochette.

California State Numismatic Association (CSNA) President Dorothy Baber served as general chairman of ANA's 1990 Early Spring Convention in San Diego. She has served as secretary of the Token and Medal Society (TAMS) for 20 years and as editor of the San Diego Numismatic Society

bulletin. She is a recipient of the ANA Medal of Merit, TAMS Medal of Merit and Krause Publications' Numismatic Ambassador Award. Baber's work in strengthening the ANA Region 8 club network has earned her the ANA Outstanding District Delegate award for 1990.

Fierce competition among more than 18 entries earned first-, second- and third-place awards for three local and three regional ANA member clubs in the Outstanding Club Publications Contest. First-place honors in the regional category were awarded to the Numismatic Association of Southern California's *N.A.S.C. Quarterly*, while the first-place local winner was the newsletter of the Calgary Numismatic Society. Second and third-place winners for regional clubs were the California State Numismatic Association's

Calcoin News and the *Journal of the Barber Collectors Society*. The Prescott Coin Club newsletter and the *Dayton-Kettering Coin Club Flyer* captured second- and third-place honors, respectively, for local club publications.

New Catastrophe Major Medical Insurance Plan Available to Members

From now until December 15, 1990, all American Numismatic Association members, regardless of age, are eligible to apply for coverage under the ANA's Catastrophe Major Medical Insurance Plan, which is designed to help pay bills associated with a serious illness or accident. These costs often far exceed the benefits provided by the average hospitalization or major medical insurance.



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Although basic health insurance policies may have a large lifetime maximum benefit, on an annual basis benefits most likely are restricted as to what is covered. A sudden long-term illness or a serious accident requiring major surgery or an extensive recuperation could be financially devastating.

The new ANA \$1,000,000 Catastrophe Major Medical Insurance Plan offers supplemental coverage when basic health insurance runs short. For this reason, the plan includes a deductible of \$25,000 (or the amount paid by your basic health insurance, if higher) for each covered sickness or injury. Once this deductible is reached, the Catastrophe Major Medical Insurance Plan takes over, covering as much as 100 percent of eligible expenses up to a maximum of \$1,000,000 in benefits while insured.

If you are covered by Medicare, you know that when Congress voted to repeal the catastrophic illness insurance program, the need for personal coverage became quite clear. Medicare now provides nothing for long-term care or doctor bills that exceed Medicare's limited benefits.

The new Catastrophe Major Medical Insurance Plan provides a number of important benefits, including nursing home and home health care benefits. Should any insured member be confined to a nursing home for custodial or convalescent care, the Plan will pay expenses for room and board, general nursing services and supplies up to \$300 per week while insured. It also pays the reasonable and customary charges for covered home health care treatment up to 100 visits per benefit period.

Also included in the new ANA Catastrophe Major Medical Insurance Plan is a recurrent illness benefit and a common disaster provision.

For more details about the ANA Catastrophe Major Medical Insurance Plan, please contact Albert H. Wohlers & Co., Administrator, ANA Group Insurance Plans, 1440 North Northwest Highway, Park Ridge, IL 60068-1400.

Shagin Recognized for Medallic Achievements

The American Numismatic Association bestowed its Numismatic Art Award for Excellence in Medallic Sculpture this year on Alex Shagin of Los Angeles, California. He was presented with an engraved, 14kt-gold medal donated by the Franklin Mint of Franklin Center, Pennsylvania.



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At the ANA's convention in Seattle, Alex Shagin (left) accepts the Numismatic Art Award for Excellence in Medallion Sculpture from ANA President Ken Hallenbeck.



Artist Alex Shagin's comprehensive body of work includes medals honoring Georgia O'Keeffe and George Orwell.



Born in the Soviet Union in 1947, Shagin joined the staff of the Leningrad mint immediately after his graduation from the Leningrad Fine and Decorative Art School. His earliest medallion works honored Peter the Great, Michel-

angelo and the 1975 Apollo-Soyuz mission. He helped design the Soviet Union's 1980 Moscow Olympic commemorative coins, but he emigrated to the United States in 1979 before seeing the fruits of his labor.

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Since his arrival in this country, Shagin has produced an impressive body of work. His subjects include artists Rembrandt, Van Gogh and O'Keefe, and athletic events and athletes, such as the 1984 Los Angeles Olympics and the slain Israeli Olympians at Munich. Not surprisingly, his artistic expression also has extolled modern champions of freedom—Lech Walesa, Gandhi, George Orwell and Andrei Sakharov.

Rottinghaus, Rockman Top YN Authors

To encourage young collectors, the ANA presents awards for achievements in writing, speaking and research. At the ANA's 99th Anniversary Convention in Seattle, Washington, five numismatists, age 17 and younger, were

honored for their work.

The first-place Abe Kosoff Memorial Literary Award, recognizing the best essay or talk on a numismatic subject, was awarded to Scott T. Rottinghaus of Westmoreland, Kansas, for "Collecting Roman Republican Coins." Second place was earned by Henry Demers of Goffstown, New Hampshire, for "In God We Trust?" and third place was garnered by Jack Schermerhorn of Waldorf, Maryland, for "A Brief History of U.S. Gold Coins."

Winner of the first-place Gould Memorial Literary Award was Matt Rockman of San Francisco, California, for "Roman Republican Coins from 60 to 50 B.C.: A Precise Chronology." The Gould award is bestowed upon a junior author who has conducted in-depth research in his or her area of interest, going beyond information pub-

lished in standard reference works and demonstrating individual and specialized involvement with the topic. Second place went to Scott Rottinghaus for "The Coinage of James II and His Descendants."

Qualifications for the Ray Byrne Memorial Literary Award are the same as those for the Gould award, except that the article must have been published in *The Numismatist*, *First Strike* or other recognized numismatic publication. Taking the first-place Ray Byrne award was Matt Rockman for "Coins of 44 B.C." as published in the September 1989 issue of *The Celator*, an independently published monthly newspaper that focuses on "numismatic art of antiquity." The second-place winner in this category was Chris Esser of Brookfield, Wisconsin, for "Banking on the Federal

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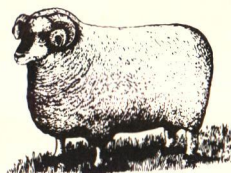
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Reserve," which appeared in the March 1989 issue of *The Numismatist*. Earning third place was Scott Rottinghaus for "The Irish Gun Money of James II," also published in *The Numismatist* (May 1989).

Medals of Merit Honor Outstanding Supporters

On August 25, at its 99th Anniversary Convention in Seattle, Washington, the ANA proudly recognized dedicated, outstanding service to the ANA by awarding its Medal of Merit to four hobby notables. Honored this year were Leon Hendrickson, Neil Shafer, Anthony Swiatek and Western Publishing Company.

Dealer Leon Hendrickson, who operates SilverTowne in Winchester, Indiana, has served the coin collecting

hobby for more than 40 years. Donating funds for a YN scholarship to the Summer Seminar and contributing high-grade coins for the ANACS grading set are just two examples of Hendrickson's generous, but low-key support of the ANA. A member of the Professional Numismatists Guild (PNG) since 1970, he later was its president. During his term of office, Hendrickson worked toward greater cooperation between that organization and the ANA for the betterment of the hobby.

World paper money expert Neil Shafer has given the hobby many standard references, among them *Depression Scrip of the United States, Let's Collect Paper Money!* and *A Guidebook of Modern United States Currency*. His real labor of love is co-editing Pick's *Standard Catalog of World Paper Money*.

Shafer has served as numismatic editor for Western Publishing Company and the New England Journal of Numismatics. He has spoken twice at the ANA's Numismatic Theatre and was an instructor at the 1986 ANA Summer Seminar in Colorado Springs.

Well-known commemorative coin expert and scholar Anthony Swiatek has helped educate many collectors while serving the ANA as a lecturer at the Numismatic Theatre and instructor at Summer Seminars. In addition, he authored a chapter on commemoratives for the ANA's Correspondence Course and made a videotape titled "How Not to Lose Your Hard-Earned Money When Collecting Coins." He received the Association's Outstanding Adult Advisor award in 1983 for his work with young collectors and a Heath Literary Award certificate of

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merit in 1981. Swiatek wrote the ANA's grading standards for commemorative coins and testified about commemorative coinage before the House Banking subcommittee on Consumer Affairs. A Numismatic Literary Guild director since 1985, he authored *Encyclopedia of U.S. Silver and Gold Commemorative Coins* and is a columnist for *Coin World*. His club affiliations include the Central States Numismatic Society, Michigan State Numismatic Society and Florida United Numismatists.

Western Publishing Company of Racine, Wisconsin, has been a friend and supporter of the ANA since it began publishing numismatic material in 1940. The company has been an active advertiser in *The Numismatist*, offering coin collecting books and supplies that have helped attract and hold

the attention of many hobbyists. For many years it has promoted the Association in its popular coin reference books, generating more new members for the ANA than any other single source. It has generously supplied thousands of books for promotional purposes, for use at Summer Seminars and for the ANA Resource Center. Western Publishing Company and its staff have contributed thousands of dollars, as well as their valuable time and good will, for the benefit of the ANA and the hobby.

Submit Chicago Bourse Applications Early

ANA member dealers who desire bourse space at the 100th Anniversary Convention scheduled for August 13-18, 1991, in Chicago, Illinois,

should send their requests for bourse application forms to the ANA Convention Office, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279. Dealers are urged to obtain and submit their bourse applications soon, as those who have applied by October 31, 1990, will be able to select their table locations at the Early Spring Convention in Dallas, Texas, in March 1991.

A dealer may share his or her table with one other independent dealer. The maximum number of individuals allowed to work at one table is four, all of whom must be ANA members employed by the dealer(s) and must wear badges identifying them as such. Immediate family members who are not ANA members or employees of the firm(s) may be allowed to work at the table, subject to board approval. •

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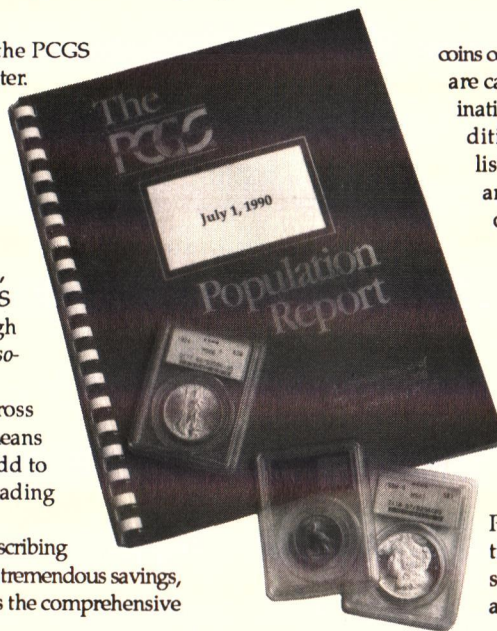
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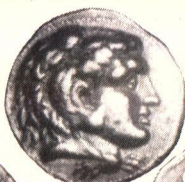
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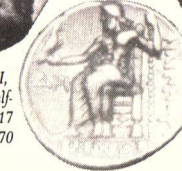
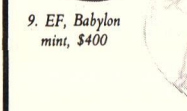
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12. Seleukos I, Alexander's general, 312-280 B.C., VF, \$270



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The obverse depicts Hercules wearing a lion's skin headdress. Some scholars have argued that these portraits, during the late period of Alexander's reign and throughout his successors' reigns, are actually portraits of Alexander himself. His fabulous conquests apparently encouraged Alexander to view himself as Hercules, the all-powerful and immortal gold of Olympus. The reverse shows Zeus, the father of gods, enthroned and holding his eagle and sceptre.

Alexander only ruled 13 years, but his silver tetradrachms were such important coins that this design was continued for 200 years. A silver tetradrachm represented a week's wages for a skilled craftsman, and a hoard of these could be the buried life savings of a wealthy merchant. Alexander struck his tetradrachms at dozens of mints throughout his empire with hundreds of different styles and symbols. Some of his mints are known ancient sites, while many are lost to us and remain mysteries.

All these coins are one of a kind, but other nice examples are available, including coins of Alexander's half-brother Philip and general Seleukos I.

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NUMISMATIC NARRATIVES

ANS Announces Medal Design Competition

The American Numismatic Society has announced an open competition for the design of a medal to be issued in 1992. Artists are advised to "devise a theme and depiction which will suitably commemorate five centuries of historical and cultural communication between the Old World and the Americas." The medal may be cast or struck; uniface, two-sided, or with multiple sides. Designs may be submitted either as three-dimensional models or as drawings. Submissions must be received by December 31, 1990.

The Society is offering an award of \$5,000 for the winning three-dimensional design, or \$4,000 for a two-dimensional drawing. Inquiries and submissions should be addressed to Dr. Alan M. Stahl, Curator of Medals, American Numismatic Society, Broadway at 155th St., New York, NY 10032, telephone 212/234-3130.

Numismatic Museum Opens in China

In late 1989, the first numismatic museum and foundation opened in the People's Republic of China. The museum is devoted to the collection and study of ancient and contemporary money and coins. It is involved in excavations, archaeology, reference bibliography, exhibition news, society activities, and the publication of a magazine, *Suzhou Money and Coins*, in col-

laboration with the Suzhou Numismatic Society.

Chen Zu-e, editor-in-chief of the magazine, and Xu Donghua have invited members of the ANA to visit the museum, located in Suzhou, Jiangsu, China. "Friendly and further contact is expected and highly appreciated," say Chen Zu-e and Xu Donghua. For further information, write to Suzhou National Treasure (Guo Bao) Numismatic Museum, The West Wing, 204 Dong Bei Street, Suzhou, Jiangsu, People's Republic of China, 215001.

Cent Collector Pursues Partners

Rick Snow is interested in learning more about Flying Eagle and Indian Head cents. In addition to writing a book on the subject, Snow intends to

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Collector Requests Assistance after Theft

Returning from the Long Beach Stamp and Coin Expo on June 3, 1990, numismatist Irving Golden parked at Ralph's Market on Sunset and Western Streets in Los Angeles. Thieves broke the lock on his car trunk, smashed his car window, and stole his currency and stamp collections. The stolen obsolete United States currency, in labeled holders in a brown, padded three-ring binder with silver lettering, is dated 1800-64. Golden

says that the majority are \$3 notes, along with other unusual denominations, and believes that collectors will recognize them.

The major notes included a \$500 Jackson Confederate note (on the back is a silver certificate Series 1935 E, serial #L88888888H); Lyman Patent from Michigan; \$1, 2, 3, 5, 6, 7, 8 and 9 Paterson, New Jersey; 37½-cent note, Troy, New York; 1837 \$25 (right corner missing), and \$500 and \$1,000 Canal Bank of New Orleans. Containers have the price paid in a circle. A listing by states includes Alabama, Connecticut, Washington, D.C., Florida, Georgia, Iowa, Kentucky, Maryland, Michigan, Minnesota, Nebraska, New Jersey, New York, North Carolina, Ohio, Rhode Island, South Carolina, Tennessee, Texas Republic, Vermont, Virginia, various Confederate

State notes and five issues of fractional currency—basic designs.

Golden believes that the thieves may have followed him from the Long Beach Stamp and Coin Expo. Collectors recognizing any of the currency listed or having any information about the theft should contact Detective Andrews, Hollywood Division of the Los Angeles Police Department, at 213/485-4321.

Modern Minter Mimics Ancient Methods

Most coin collectors realize that ancient minting technology was unsophisticated and inefficient compared to modern methods. ANA member George Williamson of Evergreen Park, Illinois, is among the few numismatists who have personally experienced the

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fearsome difficulties encountered by early minters.

Williamson is fascinated with the manufacture of coins in early mints. After learning what he could from reference works, he decided to learn more firsthand by duplicating the methods of ancient minters. With a few modifications, Williamson reproduced the working conditions of early coin-makers. Using drills, files and sandpaper, he cut designs into steel bolts to create dies. He made blanks by melting silver and gold with a blowtorch, then pouring the molten metal into molds. Although he had accomplished much by creating dies and blanks, Williamson's work had only just begun.

Williamson found the striking process to be extremely arduous. Improper placement of planchets resulted in off-center or uneven strikes. Despite his



Not Actual Size

The design of the gold piece struck by George Williamson was intended to be the head of a bear, but reminded Williamson of "Mickey Mouse with a weight gain."

best efforts to stabilize the dies, even perfectly placed blanks often slipped. Flawed planchets cracked under the pressure of striking, and the dies themselves were easily damaged. After all his careful preparation, Williamson measured success one strike at a time.

Through his efforts, Williamson learned a valuable lesson. He discovered that "no matter how careful one is, no matter how hard one tries, many failures occur."

Double Eagle Sells for Record Price

A new price record for a single United States coin was established on July 9, when MTB Banking Corporation of New York sold a 1907 Ultra High Relief double eagle graded Proof-68 by Numismatic Guaranty Corporation (NGC) to an anonymous client for a sum in excess of \$1.5 million. The coin had previously realized \$286,000 in Auction '85.

The 1907 Ultra High Relief double eagle was created as part of a plan by President Theodore Roosevelt to improve the aesthetic quality of American coinage. Augustus Saint-Gaudens, noted sculptor and personal friend of President Roosevelt, began the planned overhaul by preparing models for the eagle and double eagle.

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PATTERNS & EXPERIMENTAL PIECES

\$1 1838 GOBRECHT J-84, Starless reverse, reeded edge, lovely glittering bluish golden proof; close inspection reveals some faint hairlines underneath the attractive patina. The scarcest of the three dates listed in the Guidebook. \$25,000.00

\$1 1839 GOBRECHT J-105, Starless reverse, Plain Edge. RARITY 8. Brilliant Proof with a few faint hairlines. A choice attractive specimen. *Breen's Encyclopedia of U.S. Coins* #5423 lists 3 specimens known. The last specimen to come upon the market was in October 1989 in a Superior auction where one fetched \$66,000.00. This one (not quite as choice) is \$35,000.00.

\$1 1885 J-1747, Snowden's Experimental piece; regular dies of the year with motto E PLURIBUS UNUM on the edge in raised letters. Golden proof with some hairlines, some portions of obverse not quite as brilliant as balance of obverse; lovely golden reverse with faint hairlines. RARITY 7. \$7,500.00

50¢ 1864 TRANSITIONAL J-391, Regular dies as adopted in 1866 with motto IN GOD WE TRUST. *Breen's Encyclopedia of U.S. Coins* #4931. RARITY 7. Lovely glittering bluish golden purple proof. A choice specimen. Close inspection reveals some faint hairlines underneath the attractive patina. \$7,500.00

5¢ TRANSITIONAL J-1690, Regular dies as adopted in 1883 Liberty Head nickel without "cents," struck in nickel. Choice Brilliant Proof with only a few faint hairlines. *Breen* #2528 states, "Very Rare. Over ¾ the known survivors are in VF or EF grade." One of the "most wanted" of all patterns. I can recall just one coin (a similar specimen) in an exhibit at a Central States Convention with a writeup about 30 years ago winning a "Best of Show" award.

1¢ (1849) EXPERIMENTAL 1¢ Judd Appendix A, page 230, Roman numeral I on blank planchet in white metal size of half dime, raised edge both sides, blank rev. Another—just blank planchet, raised edge both sides. Each "UNIQUE." Ex Brand, Cohen & Mickley collections. UNIQUE PAIR \$15,000.00.

\$1 1870 CARSON CITY, COPPER BLANK. Struck at Carson City Mint in 1870 to test the dies before the regular coinage. \$1 size copper planchet with reeded edge, engine turned circular design both sides with high raised edge both sides. Ex Jan. 1981 auction at \$4,500.00. Present price \$7,500.00.

"WANT LISTS" FILLED

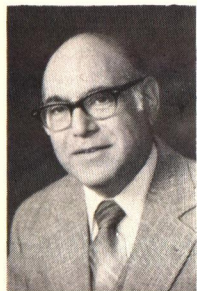
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I helped build the NORWEB, CARTER, ELIASBERG, etc., collections; cataloged and involved in 387 sales (auctions); about 40 unnumbered mid-1930s to 1940; 347 numbered sales 1941-1988 including LARGEST ANA SALE HELD (1977).

Chairman ("Dean") of Numismatics (credited) at Roosevelt University 1965-66

I have handled over 99% of the coins listed in the Guidebook and U.S. currency in Friedberg. Yes, I know where many of them still are, and occasionally, I transfer some of these "old friends" to new owners. In recent years I have handled PROOFS PRIOR TO 1858, "FINEST KNOWNS," UNIQUE, RARITY 7, "COLONIALS," "TERRITORIAL & PRIVATE GOLD," LESHER \$1's, 3¢ to \$1,000 U.S. NOTES, ULTRA HIGH RELIEF \$20 1907, etc.

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Contemporaries in War and Peace

NUMISMATIC
PROFILES

Medals and coins trace the careers and recall the contrasting personalities of Dwight D. Eisenhower and Charles De Gaulle. Born 100 years ago this year, they helped to shape the history of their nations and the world during World War II and its aftermath.

by Marilyn Baker Reback
ANA 129422

PROMINENT FIGURES IN World War II—the greatest conflict of this century—Dwight D. Eisenhower and Charles De Gaulle went on to the top elected positions in the United States and France. According to Stephen E. Ambrose in *Eisenhower: Soldier, General of the Army, President-Elect*, “The two men never became close friends, but they did respect each other. De Gaulle admired Eisenhower for his openness and honesty; Eisenhower admired De Gaulle for his abilities and his uncompromising devotion to the cause of French sovereignty.”

They came to the threshold of World War II via similar, yet different paths. Eisenhower grew up in Abilene, Kansas, where he played football and baseball and helped work on the family farm—an all-American boyhood. De Gaulle was raised in a deeply religious, patriotic family amid discussions of the history and glory of France. Both professional soldiers, De Gaulle saw action in World War I; Eisenhower urgently wanted to command troops in the field after his graduation from West Point, but never received such an assignment.

As comrades-in-arms against a common enemy in World War II, their strategies and intermediate objectives differed and they often disagreed on the proper course of action. Author David Schoenbrun, in *The Three Lives of Charles De Gaulle*, reports that in 1964 Eisenhower said of De Gaulle, “I knew that there were some things you couldn’t get through to him—and you had to ignore—but I still think it’s a good thing we had him, because there wouldn’t be any France today without him.”

After the war, Eisenhower and De Gaulle contrasted in style and ideology as national leaders. As Ike commented, “De Gaulle’s one obsession since 1940 has been to restore what he referred to as the rank, the

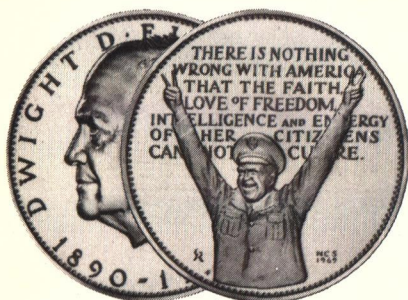


Actual Size: 77mm

Adapted from a 1930 photograph, this Paris Mint medal shows Commandant De Gaulle and a view of Beirut, Lebanon. The inset on the reverse depicts his quarters.



In his D-Day message, General Dwight D. Eisenhower told soldiers, sailors and airmen of the Allied Expeditionary Force that the "hopes and prayers of liberty-loving people everywhere march with you. . . . Good Luck! And let us all beseech the blessing of Almighty God upon this great and noble undertaking." A medal struck by the Franklin Mint for the American Legion commemorates the 25th anniversary of D-Day and depicts Eisenhower as Supreme Allied Commander.



A victorious General Eisenhower, along with a quote that reflects his optimistic personality (THERE IS NOTHING/WRONG WITH AMERICA/ THAT THE FAITH/LOVE OF FREEDOM/INTELLIGENCE AND ENERGY/OF HER CITIZENS/ CANNOT CURE), is featured on the reverse of this National Commemorative Society medal struck in sterling by the Franklin Mint.

Dwight David Eisenhower

1890 Born on October 14 in Denison, Texas, to David Jacob Eisenhower and Ida Elizabeth Stover, a deeply religious couple with pacifist beliefs. Moves with family to Abilene, Kansas, the following year.

1911 Enters the U.S. Military Academy at West Point, an athletic, outgoing and optimistic young man.

1915 Graduates from the United States Military Academy in a class that includes Omar Bradley.

1916 Marries Mamie Geneva Doud, daughter of a prosperous Denver family.

1926 Graduates at the head of his class from the Command and General Staff School.

1928 Graduates from the Army War College. Spends a year revising a guidebook of American battlefields in France.

1935 Transferred to the Philippines and serves as assistant to General Douglas MacArthur.

1941 Named chief of staff to the Third Army at Fort Sam Houston, Texas; entered the spotlight for the first time for strategy and tactics he employed in field maneuvers held in Louisiana. Summoned to Washington, D.C., and assigned as assistant chief of the War Plans Division.

1942 Appointed commander of the European Theater of Operations in June. Named commander of Allied forces landing in North Africa in November.

1943 Becomes Supreme Allied Commander in Europe in December.

1944 Directs invasion of Normandy in June. Attains rank of general of the Army in December.

1945 Accepts Germany's unconditional surrender on May 7. Appointed chief of staff of U.S. Army in November.

1948 Resigns position of chief of staff in May. Becomes president of Columbia University in October. Publishes *Crusade in Europe*, his war memoirs.

1950 Appointed commander of the newly established North Atlantic Treaty Organization (NATO) in December.

1952 Changes his mind about entering politics and wins the Republican Party nomination for President of the United States, defeating Adlai Stevenson on November 4.

1953 Inaugurated as the 32nd President of the United States on January 20. His "Atoms for Peace" speech made to the United Nations General Assembly in December leads to the formation of the International Atomic Energy Agency.

1955 Meets with Soviet leaders at the Geneva summit conference in July and offers "Open Skies" proposal.

1957 Inaugurated for a second Presidential term. Formulates the "Eisenhower Doctrine" for protection of Middle Eastern nations from communist aggression.

1959 Embarks on an 11-nation goodwill tour in December.

1960 Meets with De Gaulle, Krushchev and Macmillan in Paris, but Big Four Summit Conference fails because of the U-2 incident.

1961 Delivers "Farewell Address." With Mamie, retires to private life at their Gettysburg, Pennsylvania, farm.

1963 Publishes *Mandate for Change*.

1965 Publishes *Waging Peace*.

1969 Dies on March 28 at Walter Reed Army Hospital in Washington, D.C.

Charles André Joseph Marie De Gaulle

1890 Born on November 22 at Lille, the second of four sons and one daughter of Henri De Gaulle, a professor, and Jeanne Maillot.

1910 Enters the Saint-Cyr Military College.

1913 After passing with distinction through the Saint-Cyr Military College, joins the 33rd Infantry Regiment commanded by Colonel Philippe Pétain.

1916 Disabled in the Battle of Verdun in March by bayonet and shrapnel and taken prisoner for the remainder of World War I, the third time he was wounded in the war.

1920 After a brief courtship, marries Yvonne Vendroux on April 7.

1922 In November enters the Superior Staff College, where his ideas clash with those of General Moyrand.

1924 Defeats Moyrand in the graduation military exercise and is demoted. Reports to General Pétain, commander-in-chief of the French Army, who agrees with De Gaulle's ideas and appoints him instructor in the Superior Staff College.

1925 Joins Pétain, assigned to the General Staff of the Army of the Rhine for field duty and intelligence on the German border.

1927 Serves at Trier in the Army occupying the Rhineland.

1929 Assigned to Lebanon.

1931 Returns to Paris. Writes *Le Fil de l'épée* ("The Edge of the Sword").

1934 Writes *Vers l'armée de métier* ("Army of the Future").

1938 Writes *La France et son armée* ("France and Her Army").

1940 In May appointed by General Henri Giraud as brigadier general in charge of the half-formed 4th Armored Division. On June 6 appointed by the new premier, Paul Reynaud, to his first political post—undersecretary of state for war. From London on June 18, after the fall of France, broadcasts radio appeal to Frenchmen for continued resistance. Heads the new Free French movement. Sentenced to death in absentia on July 7 by a French court-martial at Toulouse.

1944 Triumphantly enters Paris on August 25. Forms provisional government on September 10.

1945 Elected president of French provisional government.

1946 Resigns presidency on January 20.

1953 Retires to private life and writes his war memoirs, *Mémoires de guerre*.

1958 On June 1 forms government pledged to solve the Algerian problem and revise the constitution. New constitution approved in September. Elected president of the Fifth Republic on December 21.

1960 Hosts meeting with Eisenhower, Khrushchev and Macmillan in Paris, but Big Four Summit Conference fails.

1962 Seven-year war ends with cease-fire agreement signed with Algerian provisional government. On August 22 an attempt made on his life.

1964 Visits 10 South American countries.

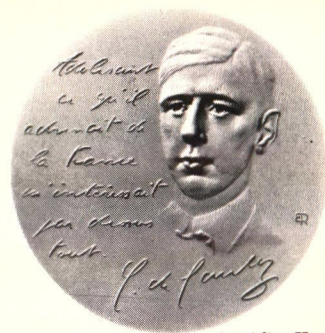
1965 Reelected to French presidency in December.

1966 Inaugurated for second seven-year term.

1968 Asks for personal vote of confidence from French nation.

1969 After losing a nationwide referendum on constitutional reforms, resigns the presidency in April.

1970 Writes *Mémoires d'espoir*. Dies on November 9 in Colombey-les-Deux-Églises.



Actual Size: 77mm

A portrait of Charles De Gaulle at approximately 17 years of age appears on this medal by Émile Rousseau. The obverse legend is a quote from his *Mémoires de guerre* ("As an adolescent, the fate of France . . . interested me above everything").



Actual Size: 63mm

General De Gaulle is memorialized on this Paris Mint medal designed by Hans Herter. The reverse inscription CHARLES DE GAULLE • / PATRIAM SERVANDO VICTORIAM TULIT • translates "By saving his native land, he brought victory."



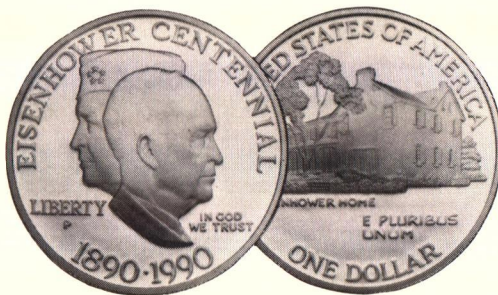
Actual Size: 68mm

Charlotte Engels created this medal, struck by the Paris Mint, to commemorate the 30th anniversary of De Gaulle's famous radio appeal from London to the French people on June 18, 1940, encouraging them to continue their fight. De Gaulle did not return to France until four years later.



Actual Size: 70mm

Reflecting in his first inaugural address on the changing times, Eisenhower said, "The world and we have passed the midway point of a century of continuing challenge." The inaugural medal for his first term was designed by Walker Hancock and struck by Medalllic Art Company of New York.



the dollar coin issued to celebrate the 100th anniversary of Ike's birth. The unusual obverse design by John Mercanti displays two Eisenhower profiles—as five-star general and as President.

When De Gaulle visited Eisenhower at his Gettysburg farm, he was not impressed by the machinery and livestock, and asked his host for a tour of the Civil War battleground in Gettysburg. Renowned sculptor Marcel Jovine depicted the Eisenhowers' home, now a National Historic Site, on the reverse of

Actual Size: 77mm

De Gaulle, as president of the French Committee of National Liberation, is depicted on the obverse of this medal by Robert Couturier. On the reverse, a stormy sky, reflecting the turbulent times, is shown above his villa in Algiers.

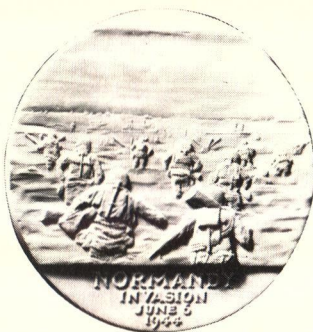


honor and the prestige of France, and I don't think it's fair to put this always down just to his personal ambitions, as a lot of people do. He is a patriot."

The medals and coins struck to commemorate the two men offer as many similarities and differences as do their subjects. Although they carry parallel themes, the Eisenhower issues are much more formal and traditional in style than those produced in honor of De Gaulle, which generally show more expression and variety of interpretation. This brief overview gives a glimpse of their characters and backgrounds through numismatic items produced in their honor.

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- Catalogue Général Illustré des Éditions de la Monnaie de Paris*. Vol. 4, Parts 1-3. Paris:



Eisenhower is depicted as a four-star general on the obverse of this Presidential Art Medal designed by Ed Grove. The reverse portrays troops wading ashore during the Normandy Invasion of June 6, 1944.



Actual Size: 83mm

This medal, entitled "Capitaine Charles De Gaulle a Wissant," depicts De Gaulle and the villa Antoinette at Wissant, where he wrote *Le Fil de L'Épée*, in which he described leaders who saved their nations or armies by refusing to carry out incompetent orders.

Actual Size: 77mm

A sketchy, right-facing profile prepared by Raymond Joly for the obverse of this Paris Mint issue features De Gaulle in a helmet. The reverse shows De Gaulle's quarters at Brazzaville in French Equatorial Africa, from which he laid the foundation for the Provisional Government of the French Republic.



Actual Size: 77mm

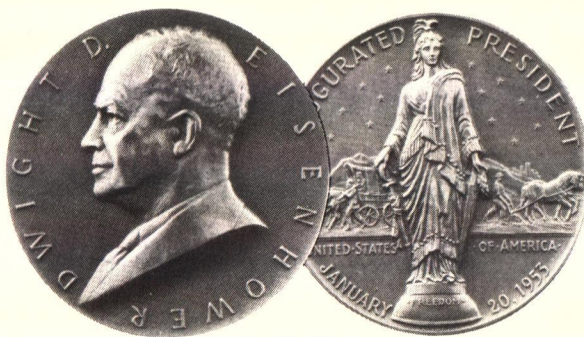


Actual Size: 72mm

This left-facing profile of Colonel De Gaulle (left), commander of the 4th Armored Division, is the work of Albert de Jaeger. On the reverse the artist depicts Montigny-les-Metz, from which De Gaulle left to defend, then liberate France. The reverse of the medal at right, by André Rivaud, shows the Arch of Triumph in Paris, with two dates—June 18, 1940, when De Gaulle made his appeal to his countrymen, and August 25, 1944, when he made his triumphant entry into the city on its liberation. Eisenhower wanted Allied forces to bypass Paris, but De Gaulle disagreed—and won out.



Actual Size: 77mm



Actual Size: 76mm

De Gaulle as head of the Free French movement is shown on the obverse of this medal (left) by Nicolas Carréga. His Rodinghead, Ashridge Park home, one of his wartime residences in England (all of which are listed), is depicted on the reverse, surmounted by a cross of Lorraine. The reverse of this U.S. Mint medal (right), #133 in the Presidential Medal Series, depicts the figure of Freedom from atop the Capitol dome. At right is a scene representing the eastern United States; at left are pioneers heading west. Eisenhower was proud of his Abilene, Kansas, upbringing and made a point of asking soldiers where they were from, hoping to meet someone from his hometown.



On the day following Eisenhower's first inauguration as President of the United States, he wrote in his diary, "My first day at the president's desk. Plenty of worries and difficult problems. But such has been my portion for a long time—the result is that this just seems (today) like a continuation of all I've been doing since July 1941—even before that." This sterling medal issued by the Franklin Mint records some important milestones in his life.

Charles Négjar, 1978.

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Associate editor of *THE NUMISMATIST*, Marilyn Baker Reback is a native of Farmingdale, New York, and earned a bachelor of arts degree from Harpur College, State University of New York at Binghamton. She has contributed sections about coins and collecting to the *AMERICANA ANNUAL/ENCYCLOPEDIA YEAR BOOK* and is a member of the Society of Paper Money Collectors.

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Earliest Illustration of an Unknown 1804 U.S. Dollar

Surprising to some, new information about the 1804 U.S. dollar has been found that originated a decade before the previous earliest reference. The source of the information itself raises a variety of new questions.

by Eric P. Newman
LM 619



The 1804 dollars presently known were struck more than two years after the new evidence was published. ANA MUSEUM

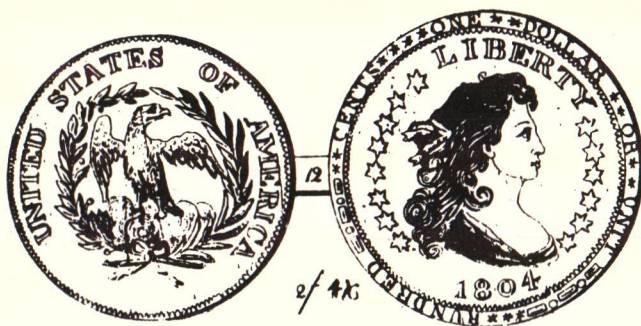
THE APPEARANCE OF a previously unknown United States dollar dated 1804 near the end of the 20th century would be a shocking event. With the continuing publicity that the known 1804 U.S. dollars have been receiving and the extensive research that has been done on their background, one would conclude that the chances for even the discovery of a picture of a new variety of that coin were nil. Yet, such matters have a way of astonishing the most sophisticated.

It has long been accepted that the first public disclosure of the existence of a U.S. dollar dated 1804 was in 1842, when an illustration of the coin was included by Jacob R. Eckfeldt and William E. DuBois in their book entitled *A Manual of Gold and Silver Coins of All Nations* (Philadelphia, 1842). The fact that sets of U.S. coins were officially requested by the State Department of the United States for presentation purposes has been in the U.S. records since 1834, but there is no mention that the date 1804 was to appear on any coin in any of the sets. No denominations were mentioned in the request, and no dollar denomination had been struck for more than 30 years. New findings, however, necessitate a modification of the priority of the 1842 illustration.

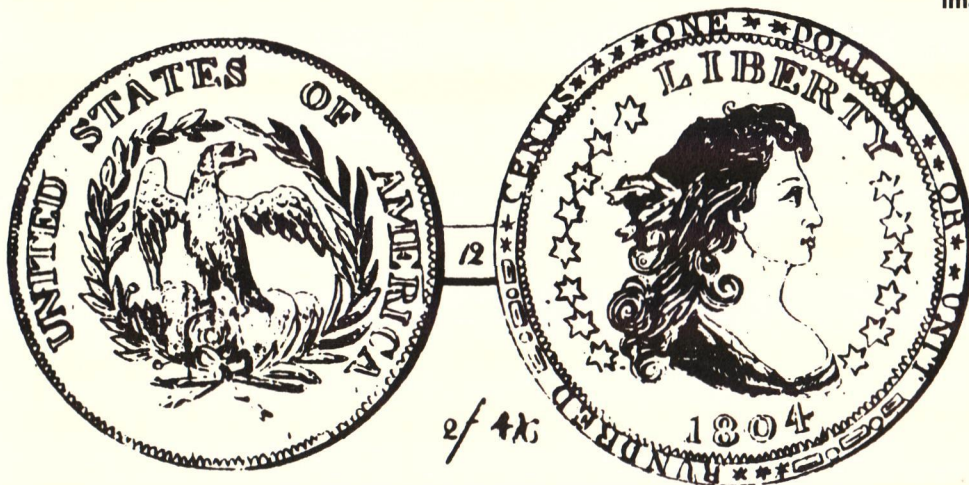
Early in 1990 I received a letter from George F. Kolbe, prominent California-based dealer in numismatic literature. He sent me written evidence that Alfred Szego of West Sayville, New York, had located an earlier reference to a U.S. dollar dated 1804 than the 1842 date that Kolbe had mentioned in his description of an Eckfeldt and DuBois volume ("Public and Mail Bid Auction Sale XLIII, Important Numismatic Books," February

THE NEW EVIDENCE is from 1832, . . . more than two years before the presently known examples of 1804 dollars were first struck.

.....



The earliest known illustration of an 1804 U.S. dollar was prepared by Urosius Andreits in Budapest in 1832. The illustration of the obverse shows 14 instead of 13 stars. The reverse has an eagle within a wreath instead of the Heraldic Eagle design. On the edge, RUNDRED is a misspelling of HUNDRED. (Bottom image enlarged 1.5 times.)



2, 1990, Lot 347). Szego, a numismatic professional, bibliophile and expert in many European and classical numismatic fields, realized that he had information that apparently preceded anything else known about an 1804 U.S. dollar.

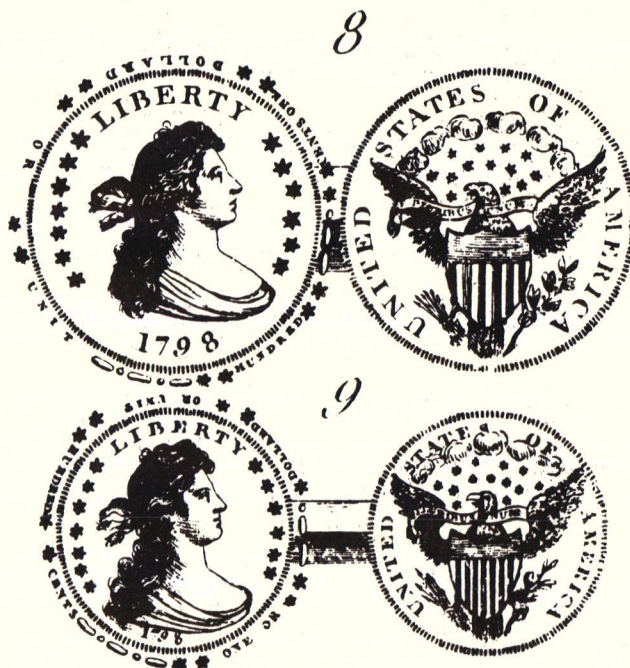
It was a pleasant surprise to have the evidence turned over to me so that I might research it. In 1962 I had written *The Fantastic 1804 Dollar* with my friend Kenneth E. Bressett, and separately and together we have continued the saga ever since with a series of updates and many responses to challenges to the book's conclusions.

The new evidence is from 1832, 10 years before the Eckfeldt and DuBois publication and more than two years before the presently known examples of 1804 dollars were first struck. The evidence is unimpeachable as to its

THE INTRODUCTORY PORTION of the book is dated 21 January 1832, and all the coins listed or illustrated are dated from 1800 through 1831.

.....

Illustrations of a 1798 U.S. dollar (#8) and a non-existent 1798 U.S. half dollar (#9), each with edge legend for the \$1, appeared in *Traité des Monnaies D'or et D'argent*, published by Pierre-Frédéric Bonneville at Paris in 1806.



1832 origin. Urosius Andreits, a specialist in Oriental matters in the book-publishing house of the Royal Hungarian University, authored *Münz-Journal als Stammbuch der Geschichte und Denkmahl des Neunzehnten Jabrbunderts* ("Coin Journal, Being an Album of History and Commemorative of the Nineteenth Century"), which was published in the German language in 1832. Some portions were prepared in Ofen (Buda) and some in Pesth. (In 1872 Ofen, a city on the right bank of the Danube, joined Pesth, on the left bank, to form Budapest, Hungary.) The introductory portion of the book is dated 21 January 1832, and all the coins listed or illustrated are dated from 1800 through 1831. The work is divided into four parts, each part having impressions of coin obverses and reverses from four engraved, copper plates.

Names of the various kinds of money of the world are printed in alphabetical order in a schedule running from part to part. The United States (American) coin listings include the cent, dime or disme, dollar, eagle, half cent, half dollar and quarter eagle, but do not mention the half dime, quarter dollar or half eagle. The dollar is described as "Nordamer. Staaten Silber Münze zu 10 Dimes oder zu 100 cents" ("North American States Silver

Money of 10 Dimes or 100 Cents"). The four United States coins illustrated are described briefly in a separate table in the applicable part and consist of:

1804 quarter eagle described as a ducat (part 1, plate I, #33)

1804 dollar (part 2, plate II, #12)

1809 50 cents (part 2, plate IV, #7)

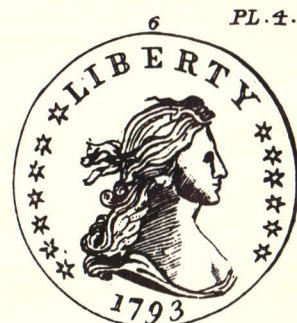
1807 \$5 (part 3, plate I, #25)

The 1804 dollar obverse is illustrated in actual size and has eight stars to the left of the bust and six stars to the right, making a total of 14 stars. The obverse is surrounded by a touching, concentric band containing edge detail consisting of:

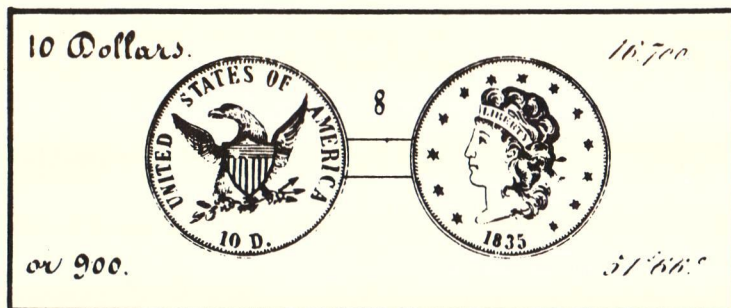
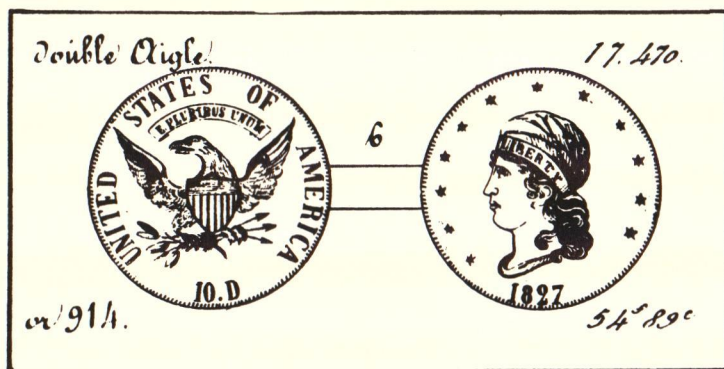
ONE ★★ DOLLAR ★★ OR ★★ UNIT --- ★★ ★★ RUNDRED --- ★★ CENTS ★★ ★★

The total number of edge stars is 15, HUNDRED is misspelled RUNDRED, and the 4 in the date has no vertical crosslet on its horizontal bar. The top curl in Liberty's hair is below the space between I and B of LIBERTY.

The reverse of the 1804 dollar also is shown actual size and has an eagle standing on a rock within a wreath, as used from 1794 into 1798—not the Heraldic Eagle design used on dollars for part of 1798 and thereafter through 1803 and on the dollars antedated 1804. Between the lower part of the two coin faces is "2f 4k," which represents a value of 2 Imperial Hungarian florins and 4 kreutzers. This illustration is now the earliest known image of an 1804 U.S. dollar.

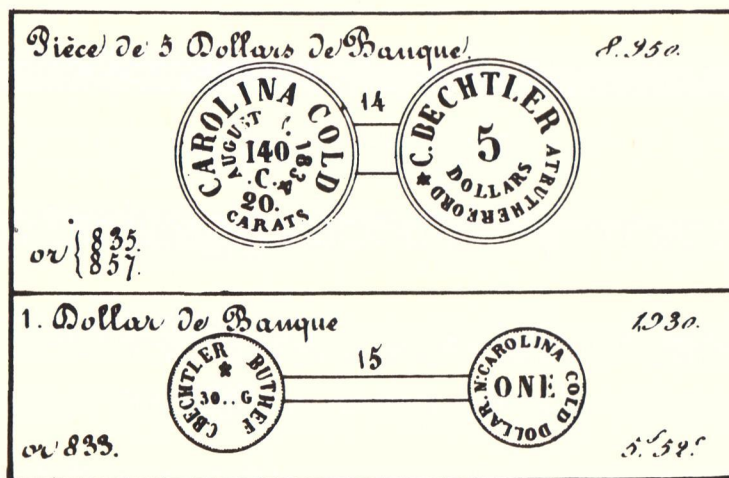


London goldsmith J. Ede described a non-existent 1793 U.S. dollar obverse, illustrated with engravings by J. Dodd, in an 1808 book.



Non-existent 1827 and 1835 U.S. \$10 gold coins were shown in *Encyclopédie Monétaire ou Nouveau Traité des Monnaies D'or et D'argent* by August Bonneville in Paris in 1849. The 1827 \$10 has only 12 stars and is erroneously called a double eagle.

August Bonneville's 1849 work also included some "cold cash"—an 1834 Bechtler \$5 and a Bechtler \$1 inscribed COLD instead of GOLD. In addition, on the \$1, RUTHERF. is misspelled BUTHEF.



An 1804 U.S. dollar illustration on an unidentified German broadside, circa 1840, was copied from the 1832 Andreits illustration, including the misspelling RUNDRED on the edge.

Mistakes in illustrations of the edge lettering and ornamentation can be readily understood, considering the occasional lack of clarity of the impressions on the planchet edges from the dies in the Castaing machine for U.S. dollars. But, caution is suggested when considering 14 stars around the bust and the mating of an abandoned reverse design with an obverse dated 1804. What did the illustrator know, what did he assume and what did he guess at?

Naturally, the revelation of the 1804 illustration led me to a review of other early foreign publications containing pictures of United States coins. In 1806 Pierre-Frédéric Bonneville, a French commercial assayer, wrote *Traité des Monnaies D'or et D'argent* ("Treatise on Gold and Silver Money"), which was published in Paris. It contains a chapter entitled "Monnaies de L'Amérique Septentrionale" ("Money of North America"), in which coins of the United States are described. It states that there are "les aigles (eagles) de 5 dollars et les double aigles de 10 dollars." This designation of the eagle as the U.S. \$5 gold coin instead of the \$10 gold coin continued uncorrected and was copied by the author's nephew and successor, Alphonse Bonneville, as late as 1849, when the title of the publication was changed to *Encyclopédie Monétaire ou Nouveau Traité des Monnaies D'or et D'argent*.

The 1806 Bonneville listings and illustrations of American coins are extensive. Most of the pieces are quite accurate in detail. Imagination or assumption, rather than observation, must, however, have played its part, because a 1798 U.S. half dollar is illustrated as having six stars to the right of the bust and seven to the left (plate 2, #9). Since no 1798 U.S. half dollars were ever minted, the date and the star distribution must have been adapted from the date and positioning of stars on the 1798 U.S. dollar (plate 2, #8). The edge of the illustrated 1798 U.S. half dollar is surprisingly composed of the same legend used on the 1798 dollar illustration, giving a \$1

continued on page 1657

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case, free to subscribers

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Cardholder's Signature _____ Application must be signed by cardholder Telephone orders: 1-800-267-1871, Ext. 1056 Fax orders: 1-613-993-4092 OFFER VALID UNTIL December 31, 1990.					
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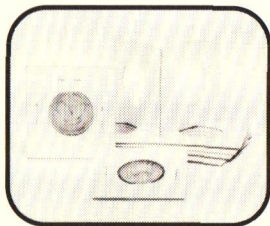
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9727	Nickel
9728	Dime
9729	Quarter
9730	Half Dollar
9731	Large Dollar

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9185	Large Dollar

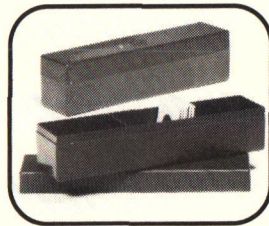


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The Pied Pipers of Numismatics

NUMISMATIC AWARDS

Few collectors would go wrong to emulate the hobby's Numismatic Ambassadors—dedicated individuals who ask not what numismatics can do for them, but what they can do for numismatics.

by Barbara J. Gregory
ANA 115657

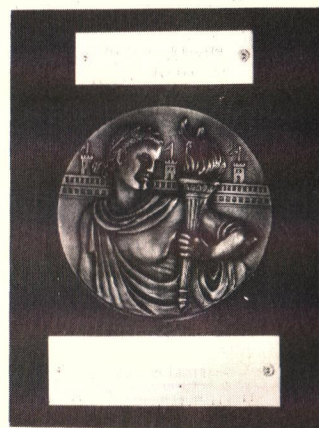
“**I** NTO THE STREET the Piper step,
Smiling first a little smile,
As if he knew what magic slept
In his quiet pipe the while . . .
From street to street he piped advancing,
And step for step they followed dancing . . .”

Poet Robert Browning could easily have been referring to the hobby's “Numismatic Ambassadors,” rather than the Pied Piper of children's lore.

Numismatic Ambassadors are a special breed of collectors who are not content to follow the ranks of average hobbyists. They inspire others to seek greater enjoyment of the hobby, and it is their contributions that bring the wonderful world of numismatics to life.

Their efforts may go unnoticed by some, but not by the people at *Numismatic News*, a weekly hobby newspaper produced by Krause Publications of Iola, Wisconsin. In 1974 they decided it was about time that numismatics' unsung heroes be recognized for their devotion to the hobby and their grassroots involvement. Unable to choose one Numismatic Ambassador above all others, the *News* staff chose to recognize several collectors that year, a tradition they've carried on in the 16 years hence.

The first individual to be so heralded was California collector Charles Colver. The initiation of the Numismatic Ambassador Award had been kept a secret until Cliff Mishler, then senior editor of *Numismatic News*, conferred



In 1974 Senior Editor Cliff Mishler (right) bestowed *Numismatic News*' first Numismatic Ambassador Award on well-known California collector Charles Colver.

Recipients of the Numismatic Ambassador Award

1974

Charles J. Affleck
Agnes Alones
Vincent Alones
Lena Bram
Morris Bram
Charles G. Colver
Howard Davis
Miriam Gilmore
Michael Granis
Daisy Jackson
Virgil Jackson
Val Pasvolksy
Glenn B. Smedley

1975

A.P. "Del" Bertschy
Elston G. Bradfield
Bryan O. Burke
Melvin Fuld
William C. Henderson
Andy Schild
Florence M. Schook
Jackson Storm
Roger Storm
Earl Turtle

1976

Dorothy Baber
Florence Elms
William Elms
Fred Glatt
Gordon Greene
Lee F. Hewitt
Hazel Lindstrom

1977

Irene Alexander
Herbert M. Bergen
Al Birkholz
Gerda Birkholz
Joseph Clarke
Mae Clarke
Jesse Crawford
William Fuchs
Evelina "Evie" Kelley
Charles K. Lyle
Filomena Marino
Jake B. Sureck
R.S. "Dick" Yeoman

1978

James L. Betton Jr.
Joe B. Davis
Marge Farnam

Paul Hamm
John H. Harris
Robert Hendershott
Sally Kirka
Marion G. Risley
Bernice "Bink" Stevenson

1979

Lyman C. Bartee
David L. Cooper
Ruth Hill
Charles V. Kappen
Abe Kosoff
Ray O. Lefman
Ralph A. "Curly" Mitchell
Allen Nystrom
Nina Nystrom
William P. Rabun
Walter Riley
Stephen R. Taylor
Elizabeth Wisslead
William O. Wisslead

1980

Donald E. Bailey
Edward J. Black
Daniel H. Brown
Frank J. Caggiano
Lawrence K. Chavis
James Ford Clapp Jr.
John J. Gabarron
Paul E. Garland
Gerald E. Johnson
Purnie Moore
John Sears
Norman Shultz
Margaret Sweeten
Pete Sweeten

1981

Lester G. Davis
Gordon Gill
Albert Hall
Virginia Hall
Frank R. Hannah
Marjorie Owen
Clay Read

1982

Ruth Armstrong
Autence Bason
Baxter Bason
Bill Fivaz
Lawrence Gentile
Rudy Gjurovich

Ted Hendrick
Barbara Hyde
Joseph Lowande
Juanita McKeown
Elmer Nelson
Jess Peters
Dwight A. Safford

1983

Al Baber
Pauline Ney Emmett
Ralph D. Hardman Jr.
John Hickman
William Horton
James A. Johnson
Richard Lebold
Cora Vick
Erich Werling
Doris Whitehouse

1984

Hugh Culpepper
Carla Galindo
Frank Galindo
Clyde Hubbard
Byron Johnson
Mary Leeuw
John E. Lenker
James L. McKee
Edwin V. Quagliana
H.S. "Monte" Sherwin
O.L. Wallis
Paul Whitnah
Cliff Zimmerman

1985

Archie Black
Paul Borack
James Vernon Epps
Gene R. Hynds
Betty Lefman
Walter Mason
Nona Moore
John Jay Pittman
Donald T. Thrall
Julius Turoff
Wendel Wolka

1986

Thomas Armstrong
James K. Brandt
Kenneth Bressett
John H. Cain
Edward Fulwider
Elliott L. Goldberg

Robert F. Kriz
Kay Lenker
Edward Rochette
Alvin Rust
Barbara Teasley

1987

Max E. Brail
William S. Dewey
Marilyn Douglas
Robert Douglas
Thomas F. Fitzgerald
Dan Harley
Ruth Phillips
Charles J. Ricard
George M. Todd
A.J. Vinci
Carl F. Wolf

1988

Harry X Boosel
Oscar H. Dodson
William A. Lenz Jr.
Walter A. Ostromecki Jr.
Jasper D. Payne
Delma K. "Del" Romines
Austin M. Sheheen
Charles Radford Stearns
Osmyn Stout
Betty Young
Howard L. "Pappy" Young

1989

Joseph E. Boling
Douglas Brown
David F. Cieniewicz
Bill Floto
Sally Floto
David Hunsicker
Leonard M. Owen
William Pettit
Julius Reiver
Martha Stevenson
Richard L. Taylor

1990 (As of September 1990)

Michael Griffith
Lowell Lundberg
Dwight Musser
Freda Peterson
Carlton "Fred" Schwan
Moe Weinschel
John Wilson
Nancy Wilson
Edmund J. Wlodarski

"THEY ARE CLUB members who never fail to ask, 'What can I do?' when something needs to be done. More often they find something that needs to be done . . ."

.....



A Numismatic Ambassador breakfast at the ANA's 1989 convention in Pittsburgh was more like a class reunion. Pictured are (from left) Polly Dodson, Ambassador Oscar Dodson, Ambassador Dan Brown, Ambassador Walter Riley, Constance Riley, and Ambassadors Ray and Betty Lefman.

the title upon Colver in Sacramento on April 20, 1974, at the 54th Semi-Annual Convention of the California State Numismatic Association. Was the award a surprise? "Oh, my goodness, yes. A total surprise," exclaims Colver in remembering the occasion.

To introduce the hobby community to this new institution, an editorial in the May 7 edition of *Numismatic News* explained: "Fundamentally, the award is intended to reward deserving collectors for their faithful devotion to the hobby. All of this year's award-winners share this common quality, and much more. They are club members who never fail to ask, 'What can I do?' when something needs to be done. More often they find something that needs to be done—and they do it without being asked or told. . . . the Numismatic Ambassador is a person who has earned the respect of his peers by his quest for knowledge. He wants to know the whys and wherefores of coins, tokens, medals and paper money. He wants to know much more than their values and whether they're in demand in the marketplace. He searches out the little-known facts and passes this information on to others."

Joining Colver as Numismatic Ambassadors that first year were 12 other



Gordon Z. Greene (left) of Anaheim, California, received his Numismatic Ambassador title at the dedication of Krause Publications' new office building and production facility in Iola, Wisconsin, on July 17, 1976. Keeping the award a secret from Greene was no easy task, since his firm, Galaxy Designs, then a leading producer of numismatic trophies, plaques and awards, was commissioned to provide the Numismatic Ambassador plaque and medal. On hand to present the award was Krause Publications President Chet Krause.



One of the most recent recipients, Freda Peterson, was recognized August 23 at a special Numismatic Ambassadors' breakfast hosted by *Numismatic News* during the ANA's 99th Anniversary Convention in Seattle, Washington. Cliff Mishler (left), still active in the program, presented the award.



Miriam Gilmore received her Numismatic Ambassador title in April 1974 at the Texas Numismatic Association's convention in Houston. She was honored for her "countless hours of devoted research and writing, so that her knowledge of coins, tokens, medals and paper money could be shared with other collectors."

"CLIFF MISHLER IS really the father of the award," says Colver. "He and Chet Krause dreamed it up to bring some of the more reclusive people in the hobby out . . ."

.....

pillars of strength in the hobby community: Charles J. Affleck, Vincent and Agnes Alones, Morris and Lena Bram, Howard Davis, Miriam Gilmore, Michael Granis, Virgil and Daisy Jackson, Val Pasvolosky and Glenn Smedley. Of those 13 honorees, 6 are still active in numismatics. Colver, in fact, serves as executive secretary of the Numismatic Ambassador Award Program.

"Cliff Mishler is really the father of the award," says Colver. "He and Chet Krause dreamed it up to bring some of the more reclusive people in the hobby out into the spotlight."

In the 16 years that have followed, almost 150 numismatic notables have earned the coveted title. A huge plaque bearing all the recipients' names graces the visitor lobby in Krause Publications' executive offices in Iola.

As the Numismatic Ambassador roster has grown, so, too, has the popularity of the program. "Each year people speculate about who will be named next," Colver explains. "Whenever Cliff, Chet, Burnett Anderson (Krause Publications' correspondent in Washington, D.C.) or I appear at a convention, people get suspicious."

Cliff Mishler is quick to reinforce the significance of the Numismatic Ambassador Award. "I feel that it has, in fact, achieved the objectives set forth for it, namely singling out individuals who have not benefited from national recognition. I think it has accomplished that mission admirably."

Thankfully, the number of Numismatic Ambassadors continues to multiply, a testament to the endurance of the hobby and assurance of its continued growth.

Acknowledgments

THANKS GO TO Charles Colver, Cliff Mishler and Bob Wilhite for providing background on the history of the Numismatic Ambassador Award Program.

•

Editor of THE NUMISMATIST, Barbara Gregory is a member of the Numismatic Literary Guild, the Ephemera Society of America and the American Society of Association Executives and serves the Colorado Springs Numismatic Society as its vice president. In 1987 she was a numismatic consultant for the second edition of THE RANDOM HOUSE DICTIONARY OF THE ENGLISH LANGUAGE. Relatively new to the hobby, Gregory enjoys collecting medals that relate to her other interests—architecture and American film.

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Signature _____

Name _____

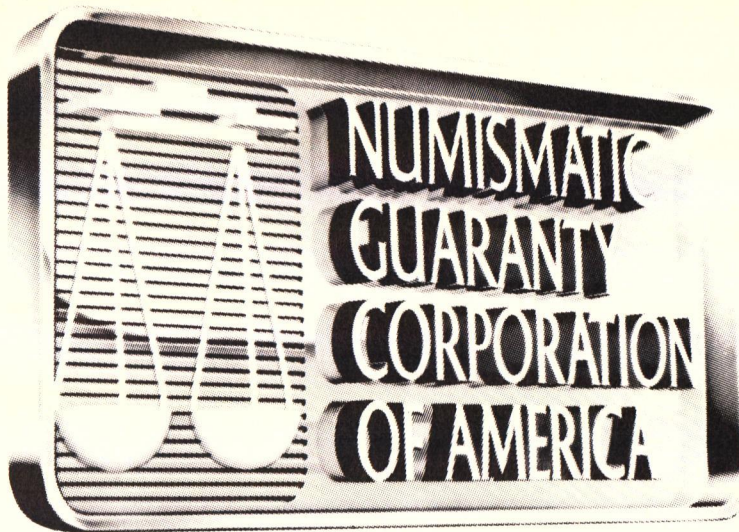
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The Hasty Pudding Club Medals

Looking for an escape from Harvard's rigorous curriculum, a group of young men formed a clandestine society devoted to puddings and plays. The club's medallic issues perpetuate the legacy of its founders.

by John M. Sallay
ANA 139572

WHAT DO THEODORE Roosevelt, Franklin Delano Roosevelt and John F. Kennedy have in common? Now, add Oliver Wendell Holmes, Henry Cabot Lodge, George Santayana, Alistair Cooke, Jack Lemmon and (if you are a numismatist) Malcolm Storer. What do *they* all have in common? All were members of Harvard's Hasty Pudding Club, one of the nation's oldest and best-known college clubs.

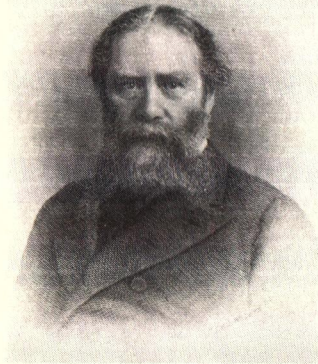
Started in 1795 as a secret eating society, the Hasty Pudding Club has evolved over almost 200 years into a nationally recognized theatrical organization. In this century, its key focus has been its annual stage production—always a clever satire in which (as a matter of well-known tradition) men play all the parts.

The club's Man and Woman of the Year Awards have become important media events and have brought worldwide attention to the club. The fact that Hollywood luminaries such as Elizabeth Taylor, Bill Cosby, Katherine Hepburn, Bob Hope, Ella Fitzgerald and James Cagney (to name a few) have made special trips to Cambridge, Massachusetts, just to receive a miniature pudding pot attests to the Hasty Pudding Club's popularity and public exposure.

Generations of Hasty Pudding Club members have left a legacy of extremely well-executed (for the most part) octagonal silver medals. For numismatists and others, these medals are varied enough to comprise a small collection in their own right.

History of the Club

LIFE AT HARVARD in 1795 was, by today's standards, rigorous almost to the point of harshness. The school's curriculum included Latin, Greek,



James Russell Lowell, a well-known American poet, was one of the early secretaries of the Hasty Pudding Club.

YOUNG MEN NOT in their rooms during the prescribed study hours risked corporal punishment at the hands of their tutors.

.....



Hasty Pudding Club members in the 1890 production of *Helen and Paris*. As was usual for Hasty Pudding Club theatricals, all the women's parts were played by men.

HARVARD THEATRE COLLECTION

Hebrew, rhetoric, logic, natural philosophy, geography, ethics, divinity, metaphysics and mathematics. At that time, Harvard was an all-male school whose students were exhorted to "behave themselves blamelessly, leading sober, righteous and godly lives." Young men not in their rooms during the prescribed study hours risked corporal punishment at the hands of their tutors. A scholar guilty of drunkenness, for example, could be forced to "make a public confession, be degraded, or expelled, according to the aggravation of the offense."

In such a draconian environment, it is not surprising that fraternities and social clubs sprang up, with elaborate rituals and rules aimed at secrecy. Most of these late 18th century fraternities were patterned after Phi Beta Kappa, founded at the College of William and Mary in 1776 and established at Harvard in 1781. All of these clubs—even the Speaking Club of Harvard College, founded in 1770 "for improvement in elocution" and later merged with the Hasty Pudding—were clandestine and made drinking their primary occupation.

The Hasty Pudding Club was founded on the evening of September 1, 1795, when a group of 21 juniors (out of a class of 55) crowded into



This bookplate, designed for the Hasty Pudding Club library, features elements of the Hasty Pudding Club membership medals.

An 1832 Recipe for Hasty Pudding

Boil water, a quart, three pints, or two quarts, according to the size of your family; sift your meal, stir five or six spoonfuls of it thoroughly into a bowl of water; when the water in the kettle boils, pour into it the contents of the bowl; stir it well, and let it boil up thick; put in salt to suit your own taste, then stand over the kettle, and sprinkle in meal, handful after handful, stirring it very thoroughly all the time, and letting it boil between whiles. When it is so thick that you stir it with great difficulty, it is about right. It takes about half an hour's cooking. Eat it with milk or molasses. Either Indian meal or rye meal may be used. If the system is in restricted state, nothing can be better than rye hasty pudding and *West India* molasses. This diet would save many a one the horrors of dispepsia.

—From *The Frugal Housewife*,
by Lydia Maria Child (1832)

The Sallay Family Recipe for Hasty (or Indian) Pudding

5 cups milk
⅓ cup dark molasses
½ cup sugar
½ cup yellow cornmeal
¼ teaspoon ground cinnamon
1 teaspoon nutmeg
1 teaspoon salt
¼ cup butter

Preheat oven to 300° F. Grease a 1½-quart baking dish. Heat 4 cups milk in a saucepan nearly to a boil and gradually stir in the molasses, sugar, cornmeal, cinnamon, nutmeg, salt and butter. Cook, stirring constantly, until the mixture thickens. Pour the mixture into the baking dish and then pour the remaining cup of cold milk carefully over the top. Do not stir. Bake three hours without stirring. Serve warm or hot, either plain or with vanilla ice cream (the family favorite), heavy cream, whipped cream, or hard sauce.

HASTY PUDDING, SOMETIMES called “Indian pudding” today, is a hearty mixture of cornmeal, water and spices. It was generally eaten with molasses and milk . . .

Nymphas Hatch's room in a “spirit of patriotism” over a black pot of Yankee hasty pudding. Their object, as stated in the constitution drawn up at the first meeting, was “to cultivate the social affections and cherish the feelings of friendship and patriotism, being at once the first duties, and sublimest of enjoyments . . .”

Hasty pudding, sometimes called “Indian pudding” today, is a hearty mixture of cornmeal, water and spices. It was generally eaten with molasses and milk if these ingredients were not already included before cooking. This pudding or mush symbolized American simplicity and patriotism, as stressed in this famous 1793 mock-epic poem:

Thee the nations round the warm Levant
Palanta call, the French of course *Polante*;
E'en in thy native regions, how I blush
To hear the Pennsylvanians call thee *Mush*!
On Hudson's banks, while men of Belgic spawn
Insult and eat thee by the name *Suppawn*.
All spurious appellations, void of truth:
I've better known thee from my earliest youth,—
Thy name is *Hasty Pudding*! Thus our sires
Were wont to greet thee fuming from the fires . . .
Such is thy name, significant and clear,
A name, a sound to every Yankee dear,
But most to me, whose heart and palate chaste
Preserve my pure hereditary taste.

—Excerpted from “The Hasty Pudding” by Joel Barlow

Every Saturday night, promptly at the ringing of the commons bell signaling mealtime, the club would meet in the room of one of its members. Two “providers” would bring in the pot of pudding they had carried through the streets of Cambridge (slung on a pole between them) all the way from Mrs. Fröst's, the first official pudding maker. Along with their cornmeal pudding, the young men would share “humorous stories.” Each meeting would end with “sacred music” that, according to one early chronicler, “became less and less sacred as the years went on.” Early members ended one meeting “after piously singing with a profane tongue.”

The idea of the Hasty Pudding Club was appealing from the very start. There is no evidence that the members ever discussed making the club permanent, but at the anniversary of their first meeting, according to the secretary's notes, they decided “to admit seventeen of the most worthy members of the Junior class.” With their initiation, the meetings grew ever

Die Varieties of Hasty Pudding Club Medals

Except for the club secretary's discussion of the first struck medals, there is no written record of the several die changes over the years. However, through an examination of several dozen medals at Harvard, the Massachusetts Historical Society, and in a few private collections, it has been possible to piece together the following listing. Instrumental in this task was the 1926 catalog of the Hasty Pudding Institute of 1770, which made it possible to pin down to specific classes, undated medals with members' initials or names.

1. *Obverse:* Plain pot or kettle in the center of a Maltese cross-shaped planchet. Above, CONCORDIA DISCORS in a concave arc. On the other three arms, SEGES / VOTES / RESPONDET.

Reverse: An eye in the center, surrounded on the four arms by HASTY / PUD- DING / CLUB / 1795.

Specifications: Silver, 33mm.

Notes: Both sides completely hand-engraved on a plain silver planchet. Known only from a very old photograph in the Harvard University Archives.

2. *Obverse:* Two hands, one holding a bowl and one holding a spoon, serving pudding from a pot. Above, H.P.C. On a concave ribbon below, SEGES VOTIS RESPONDET.

Reverse: Sphinx with flowing hair, reclining on a platform above an oblong wreath within which the member's initials were engraved. CONCORDIA DISCORS. above the wreath and 1795. below.

Specifications: Octagonal, with integral loop at top. Silver, white metal, 39mm. Storer 918.

3. *Obverse:* Same overall design as Variety 2, but with larger, more realistic hands, and arms extending to the rim. The pot, ribbon and lettering are somewhat modified as well.

Reverse: Same overall design as Variety 2, but the sphinx is chubby and jowly. A headdress now covers the sphinx's hair, and the tail extends around the back haunches rather than being tucked under the body. The details of the wreath and lettering are also quite different.

Specifications: Octagonal, with integral loop at top. Silver, 38mm.

4. *Obverse:* Same overall design, closer in detail to Variety 3 than Variety 2. The sleeves are more tubular, with only very small buttons and very few folds in the material of the coat. Note a small "W" on the truncation of the ground below the pot.

Reverse: Again, same overall design as Variety 3, but with a much younger looking sphinx (that is, sharper features, not jowly). The details of the wreath also differ from Varieties 2 and 3.

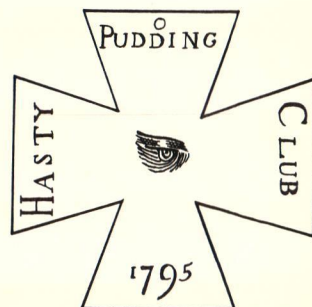
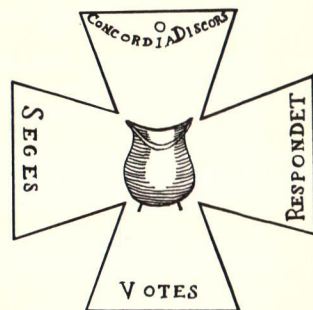
Specifications: Octagonal, with integral loop at top. Silver, 39mm.

- 4a. *Obverse:* Modern uniface medal, cast from an impression of the obverse die of Variety 4.

Reverse: Blank.

Specifications: Silver, 39mm.

5. *Obverse:* Same overall design as Variety 4, with the arms now unrealistically tubular.



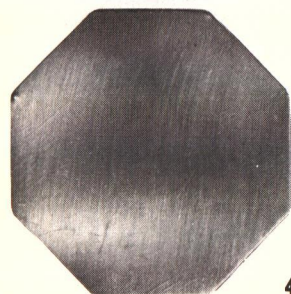
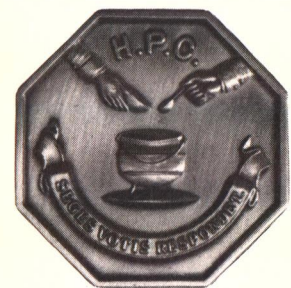
Actual Size: 33mm



2 (silver)



3



4a

Die Varieties of Hasty Pudding Club Medals (continued)

Small WHITE on truncations of the ground under the pot.

Reverse: Same overall design as Variety 4 with different details overall. For example, there is no period after CONCORDIA DISCORDS and the placement and style of the leaves and flowers are quite different.

Specifications: Octagonal, with loop added. Silver, copper, 39mm.

- 5a. *Obverse:* Die variety of #5 made from heavily buffed and reengraved dies. Lower relief, with several double punched or completely repunched letters (e.g., the H.P.C. and the 1795, after which the period is now missing).

Reverse: A fine-toothed border has been added inside the reverse rim.

Specifications: Silver, 40mm.

6. *Obverse:* Same design as Variety 5, but with lower relief and more realistic details. Distinguishing features are the balloon-like sleeves and the dentilated border. The truncation of the ground under the pot is too shallow for a maker's name or initials.

Reverse: Same overall design as Variety 5, but with several notable differences in the details, such as a dentilated border, no period after the date, a small head on the sphinx (nearly out of proportion to its body), and a tail that looks like the head of a stalk of wheat rather than like a flame, as on the earlier dies.

Specifications: Octagonal, with integral loop at top. Silver, copper, 40mm.

- 6a. *Obverse:* Reengraved die from Variety 6, with different folds in the sleeves and modified positioning of some of the letters (e.g., the first S in SEGES and the T of RESPONDET relative to the folds in the ribbon).

Reverse: Same as Variety 6.

Specifications: Octagonal, with integral loop at top. Silver, 40mm.

- 6b. *Obverse:* A second reengraving of the obverse die from Variety 6, with slightly different folds in the sleeves and positioning of the letters.

Reverse: Same as Variety 6.

Specifications: Octagonal, with integral loop at top. Silver, 40mm.

7. *Obverse:* Same overall design as Variety 6. The arms and hands are somewhat smaller (as if seen from a distance), with a smaller and rounder pot. The relief is a bit higher, particularly on the pot and the ground below it.

Reverse: Same overall design as Variety 6 with minor differences in detail. The leaves and flowers on the wreath have been moved to directly above the date, and the sphinx's tail has five lobes instead of the seven seen on Variety 6.

Specifications: Octagonal, with large, thin loop added perpendicular to the planchet. Silver, 40mm.

8. *Obverse:* Same as Variety 7.

Reverse: Same design as Variety 7, but the sphinx is thinner and appears to be raised off the base on its haunches and elbows rather than resting comfortably. Horizontal lines appear on the base, the sphinx has a thinner tail with smaller lobes, and placement of the leaves on the wreath is different.

Specifications: Octagonal, with large, thin loop added perpendicular to the planchet. Silver, 40mm.

- 8a. *Obverse:* Reengraved obverse dies from Variety 8. Slight differences are visible in

Die Varieties of Hasty Pudding Club Medals (continued)

the sleeves (they do not touch the rim). The pot handle is longer, more oval-shaped.

Reverse: Reengraved reverse die from Variety 8 with very similar details. The lettering is smaller, and the sphinx even thinner than that on Variety 8. The wreath is virtually identical.

Specifications: Octagonal, with large, thin loop added perpendicular to the planchet. Silver, plated or lacquered matte finish, 40mm.

9. *Obverse:* Same design elements as those found on the earlier octagonal medals, but each element is somewhat smaller, and the date 1795 is added below the ribbon.

Reverse: Caduceus and scroll on a book, with an urn behind. A ribbon and double-diamond-shaped boss is directly above. The legend HAEC STUDIA ADOLESCANTIAM ALUNT (these studies nourish the adolescent) surrounds the design, and INSTITUTE / OF / 1770 is at the bottom, with quatrefoils flanking the date.

Specifications: Round, with a crimped-on loop. Silver (marked STERLING on edge), 41mm.

10. *Obverse:* Same overall design as Variety 9, with a different pattern of folds on the sleeves and a smaller pot with more delicate lettering.

Reverse: Same overall design as Variety 9, with a stouter urn, shorter caduceus with longer wings, and sharper detail all around.

Specifications: Round, with a crimped-on loop. Silver (marked STERLING on edge), plated or lacquered, 41mm.

11. *Obverse:* Same design as Varieties 9 and 10, with another different pattern of folds on the sleeves, and even more delicate lettering. The H.P.C. and 1795 are noticeably smaller and thinner.

Reverse: Same design as Varieties 9 and 10, with smaller urn and shorter caduceus.

Specifications: Round, with a crimped-on loop. Silver (marked STERLING on edge), plated or lacquered, 41mm.



5 (copper)



5a

more hilarious. At one, "the voice of patriotism was too much oppressed by the weight of pudding, and to sing 'Adams and Liberty' was attempted in vain." Another ended with every member giving "the pot a long adieu by a friendly kiss, which was done, not without some exquisite emotion."

By 1800 the Hasty Pudding Club was well established. With 46 members, it had become the largest organization of its kind on the Harvard campus. However, because pudding and jovial stories were becoming tiresome, the club was reorganized into a debating society to dispute extemporaneously "on questions of literature, morality and politics." It wasn't long before the club's debates grew less serious; they quickly developed into mock trials. The mock trial, followed by the traditional pot of hasty pudding, became the standard fare and carried the club into the mid 19th century. Soon after these trials were started, the club passed a resolution "That those employed as witnesses shall not sacrifice propriety to buffoonery." At one such trial, a member charged with "insolence" and



9



12

... DISTAFFINA, THE HAIRY-chested heroine, "wore a low neck and short sleeves, and on her introducing a fairy dance, the applause almost shook Hollis down."

"contempt of the club" was convicted and fined 17 cents—a sum duly appropriated by the club for the purchase of apples.

College dignitaries and public celebrities were charged (in absentia) with all sorts of offenses. Other favorite targets were historical personalities, such as "The Human Race, plaintiff, vs. Adam, defendant . . . for wantonness in eating the woeful apple," Aeneas vs. Dido for breach of promise, Caesar vs. Brutus, and Charles I vs. Cromwell. One defendant was condemned "for the detestable practice of punning"!

The Hasty Pudding Club's "High Court of Equity," as it became known, remained unaltered until 1836, when the defendant and witness first appeared in costume. This sartorial splendor transformed the mock trial into something of a courtroom drama. In 1837 poet James Russell Lowell (a Harvard junior and the Pudding secretary) recorded the first instance of a man appearing on the Pudding stage dressed as a woman—a practice that would become the club's trademark. Lowell described the plaintiff as follows:

It must be granted she wasn't thin,
But then perhaps, like Jack Spratt's wife of yore,
She ate of nought but fat; 'twas nothing more,
At least I think so, for she looked all love,
And innocent as any sucking dove.
If she had sinn'd, 'twas very plain she bore
The burden of her sins, in full, before.
"Man's a bundle of habits," so was she,
At least she had enough, for you could see,
Besides her gown, some pants & boots peep out,
She wore them to keep off the cold no doubt;
And even now, I have not told you all,
She also had a bonnet & a shawl.

Just as it had been one small step from debates to mock trials, so it was from mock trials to theatricals. As a surprise one December evening in 1844, a senior named Lemuel Hayward and a few of his friends presented the then well-known farcical play *Bombastes Furioso* instead of staging the expected mock trial. Many years later, Hayward recounted that Distaffina, the hairy-chested heroine, "wore a low neck and short sleeves, and on her introducing a fairy dance, the applause almost shook Hollis down. She kept on her dress afterwards and was nearly bothered to death by her admirers."

This success was followed during the next spring by scenes from

Die Varieties of Related Medals

Although not properly Hasty Pudding Club medals, the membership medals of the Institute of 1770 and Delta Kappa Epsilon—prior to their merger with each other and subsequent joint merger with the Hasty Pudding Club—are an important part of the Hasty Pudding Club's numismatic history. A few medals that are certainly related to the Hasty Pudding Club may or may not be membership medals.

12. *Obverse:* Harvard shield hung by chains from two reeded Corinthian columns. Ornamented tablets above and below on which the member's name and class could be engraved.

Reverse: Caduceus and scroll on a book, with an urn behind. The legend HAEC STUDIA ADOLESCENTIAM ALUNT is around the circumference and INSTITUTE / OF / 1770 below the design, with quatrefoils flanking the date.

Specifications: Round, with a crimped-on loop. Silver, 41mm. Storer 920.

13. *Obverse:* The arms of the Alpha chapter of Delta Kappa Epsilon fraternity appear below a winged globe.

Reverse: D (Delta) KE / A dominates the center, with a ribbon for the member's name, beneath which is a label for the member's class. At the bottom, HARVARD is on a ribbon, and below that 1852 on a label.

Specifications: Round, with soldered loop. Silver, 41mm. Storer 868.

14. *Obverse:* Same design as Variety 13, with several minor differences in detail. The legend on the winged globe is larger, the hearts on the shield are shorter, and the A on the shield is wider and shorter. The overall relief is higher, but the detail is not as fine that on Variety 13.

Reverse: Same overall design as Varieties 9, 10 and 11 (that is, the same as Variety 12, with the addition of a ribbon and boss for the member's name and class). More closely resembles Variety 9, this medal's immediate successor.

Specifications: Round, with crimped-on loop. Silver (marked STERLING on edge), plated or lacquered, 41mm.

15. *Obverse:* Stocky sphinx with a small head and saddle, reclining on a reeded platform. Engraved below the design is H.P.C. / 1931.

Reverse: Blank.

Specifications: Round, with integral loop at top. Brass, 38mm.

16. *Obverse:* Two long-handled spoons crossed over a pot with raised handle.

Reverse: Small, semicircular mark SCHWAN . . . & CO / MILWAUKEE.

Specifications: Round, irregular planchet. Copper, 32mm.

17. *Obverse:* Upon the obverse of a large cent, a struck diamond in which is a scroll with legend D (Delta) KE and, below, HARVARD. In angles, four five-pointed stars.

Reverse: Blank, flattened reverse of a large cent.

Specifications: Copper, 29mm. Storer 867, listed as unique. In Massachusetts Historical Society.



13



14



15



Actual Size: 32mm

16



Actual Size: 29mm

17

Rarity of Hasty Pudding Club Medals

DIE VARIETY	ESTIMATED DATES	ESTIMATED MINTAGE	PIECES KNOWN TO AUTHOR	KNOWN SURVIVAL (%)
1	NA	NA	0	NA
2	1838-54	390	8 (+ 1 White Metal)	2.05
3	1855-63	305	7	2.30
4	1864-72	394	5	1.27
5	1873-75	188	2 (+ 2 copper)	1.06
5a	1876-78	367	2	0.54
6	1879-82	372	1 (+ 2 copper)	0.27
6a	1883-85	267	1	0.37
6b	1886-1903	1,792	12	0.67
7	1904-09	652	2	0.31
8	1910-14	505	1	0.20
8a	1915-24	1,027	3	0.29
9	NA	NA	4	NA
10	NA	NA	1	NA
11	NA	NA	2	NA
12	NA	NA	6	NA
13	NA	NA	6	NA
14	NA	NA	1	NA
15	NA	NA	2 (brass)	NA
16	NA	NA	1 (copper)	NA
17	NA	NA	1 (copper)	NA

NA = Not Available

Dickens' *Martin Chuzzlewit*, and by 1849 the Pudding theatricals were in full swing. In the 1850s and early '60s the club produced several short farces in which men played women and the players embellished their lines with ad-libs.

The first student-written show was produced in the mid 1860s, and as the productions became more elaborate, the Hasty Pudding Club began giving performances in Boston to benefit the Harvard University Boat Club. By 1879 the club had extended its benefit performances to New York, thereby cementing its broader reputation.

Over the latter part of the 19th century, the sets and costumes grew more and more elaborate. By 1890, supporting the club had become an official social cause of high society, and by the early 20th century, membership in the Hasty Pudding Club was de rigueur for the elite.

The club took every opportunity to satirize the American aristocracy—and everyone else for that matter. The 1913 production of *Panamania* used the Panama Canal as its subject. In 1919 it was *Crowns and Clowns; or, a Bit of Bolshevism*. In 1939 the World's Fair was satirized with *Fair Enough*. Recently, the Hasty Pudding Club has cut a very wide swath through history and society with shows such as *The Boy Who Cried Beowulf* (1970), set in old England; *Sealed with a Quiche* (1982), about the French Revolution; and *Of Mines and Men* (1983), featuring the theme of modern capitalism.

continued on page 1684

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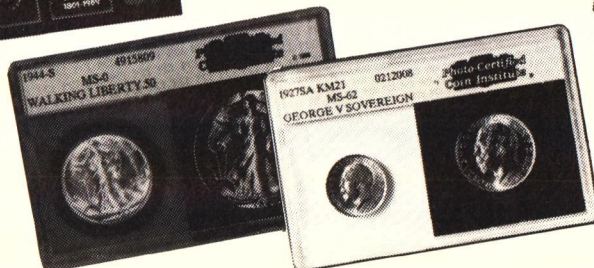
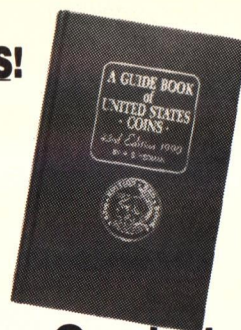
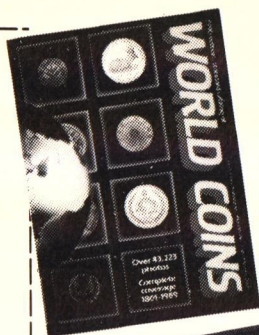
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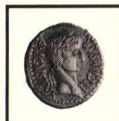
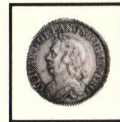
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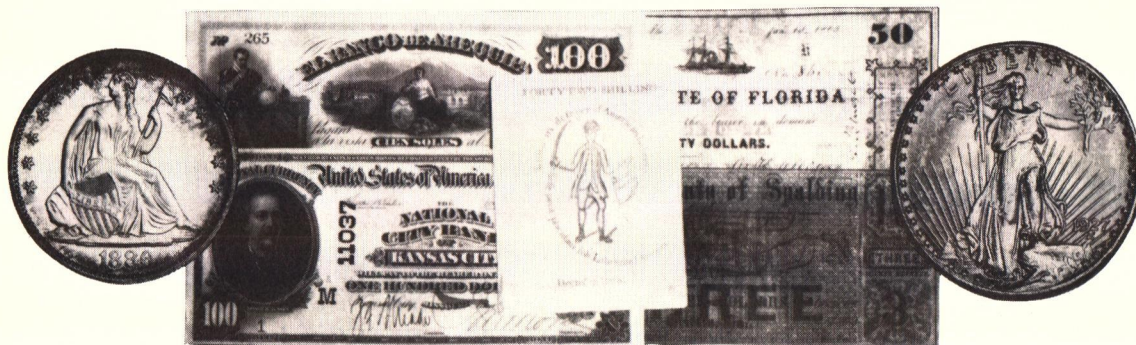
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Homage to Olot

SPANISH COINAGE

The numismatic issues of a quaint Catalanian village stimulate affection for its people and its history.

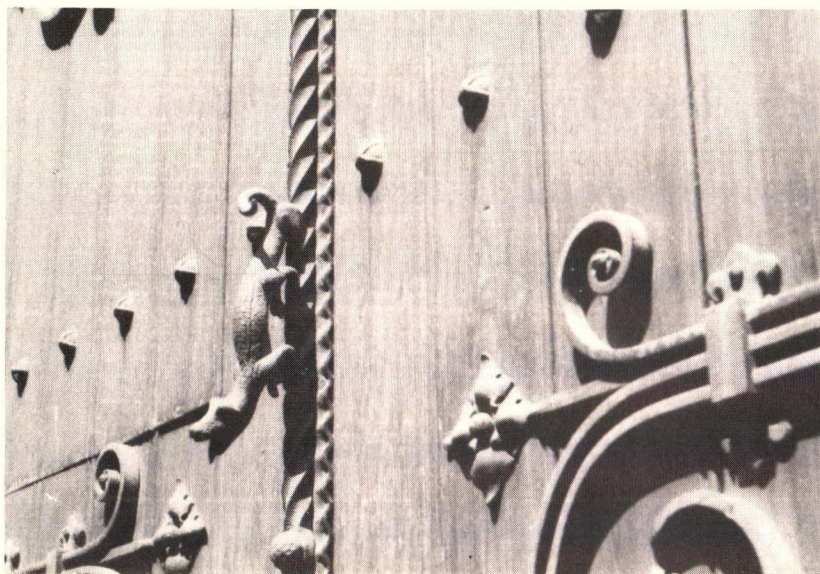
I AM IN love with the Spanish town of Olot. Although I've visited it only for a few hours, I love Olot. Only once have I walked along its quiet, tree-lined streets, met its hospitable Catalanian people, examined its shop windows, paused in the shade of its buildings and put money in one of its parking meters. But, I love the monument to a rabbit that stands in the middle of a miniature square. I love the bronze lizard doorknocker on an old, nail-studded, oaken door. I love the colorless city government (Ajuntament) building in the middle of the main street. And, I love the town arms, with the bars of Catalonia and an outspread wing, that decorate everything from the wall of an old tavern to the trash cans. Finally, I love the idea of smoking chimneys puffing smoke over the rooftops.

When did this love affair begin? I'm no longer sure. Some years ago at a coin show I was going through a book of tokens and came across a piece marked "Spain" on its hugger. Somehow, the iron piece looked familiar, like something I had seen before. The obverse depicted a factory puffing

by Peter S. Horvitz
ANA 98800



This iron 15 centimos is one of only 100 issued by the Ajuntament of Olot during the Spanish Civil War.



A bronze lizard decorates a nail-studded, oaken door.

FINALLY, I RECEIVED a package. Carefully I tore it open. There was my coin and its certificate of authenticity. The coin was genuine . . .

out smoke from its two stacks. The smoke blew to the right, catching the denomination, 15 CENTIMS. The date, 24-IX-1937, was on the left. The reverse displayed a design consisting of four vertical bars to the left of an outstretched wing, framed on four sides by crosshatching. The inscription AJUNTAMENT D'OLOT encircled this design. The style of the 31mm piece seized me immediately. It was absolutely beautiful. It was priced at \$7, and I bought it.

When I returned home, it did not take me long to discover that the token I had purchased was a coin from the Spanish Civil War. Issued by the Ajuntament of Olot, a Catalanian town about 20 miles northwest of Gerona, it was the very rarest local coin issued during the war. According to the *Standard Catalog of World Coins* by Chester L. Krause and Clifford Mishler, only 100 of the coins were issued. I was flabbergasted and began an intensive study of the coinage of the Spanish Civil War, research that continues to this day.

Krause and Mishler list this coin from Olot as KM#2 and say it is "considered a pattern." P.K. Anderson, in the June 1955 issue of *The Numismatist*, states that only 10 of these coins were made.

I learned that the legends on the coin were not Spanish, but Catalan, and that forgeries do exist. My joy turned to sorrow. How could I expect so great a rarity to be authentic?

After much anguish and soul-searching, I sent the coin to the American Numismatic Association's certification service (telling myself it *bad* to be a forgery). The sure knowledge that it was a forgery would cost me more than the coin itself. After some time, however, I received a letter from the ANA telling me that it was sending the coin to an outside expert. At least I would have the consolation of a definitive examination.

Finally, I received a package. Carefully I tore it open. There was my coin and its certificate of authenticity. The coin was genuine—one out of the 100 (or perhaps only 10) made!

Since that time I have had the opportunity to examine a number of Olot 15-centimo coins, both actual pieces and photographs. I had not realized when I received the certificate of authenticity that most genuine specimens are in horrendous condition, the features of the design just barely visible. This is caused by "bleed-through" of the designs, poor striking or heavy rusting. My piece is one of the finest strikes I have seen and almost perfectly uncirculated, with just a few discolorations on the surface of the iron.

The Ajuntament of Olot issued two coins during the Spanish Civil War. My new challenge was to get hold of the companion piece for my 15



A stone monument to a rabbit graces a miniature square in the Catalanian village of Olot.

MY WIFE WAS driving while I, camera in hand, searched for the smoking chimneys depicted on my 15 centimos. I never saw them.

.....

centimos—the 10 centimos. This proved easier than expected. A call to a prominent New York dealer secured a beautiful Extremely Fine example with black toning. Although I paid far more for this piece than for my original find, I consider it a great bargain.

The 10-centimo coin, KM#1, is 24mm. Some specimens show a variance of up to 1 millimeter in diameter as do the 15 centimos. The obverse of the 10 centimos features a winged cap of Mercury between two cornucopias, symbols of industry and plenty. The denomination, rendered as 10/cts, flanks the design. The date (actually the date of the legislation that authorized the coins) appears below the design. The reverse, a stylized rendering of the town arms, is the same as that of the 15 centimos.

I now thought I had every official numismatic issue of the Ajuntament of Olot and my set was complete. Later I would learn differently. I discovered and acquired a third official issue, apparently unpublished and unknown.

During the summer of 1988, after a visit with my mother-in-law in Marseilles, France, my wife and daughter and I drove to Barcelona, Spain. (My son decided to stay with his grandmother.)

Our first stop was Gerona, Spain, a beautiful walled city with narrow, twisting streets. The wonders of Gerona's cathedral and its treasury are too numerous and spectacular to be glossed over in a brief reference, but they are certainly worth a trip to Spain if one needs an excuse. Before continuing our trip to Barcelona, we took a long detour to Olot.

The ride was beautiful. We passed a miniature castle built on an island in a mirror-like lake and (in the town of Besalu) a magnificent Romanesque bridge. Closer to Olot was a beautiful village built on the very edge of a steep precipice. The windows of the houses overlooked a sheer, 50-foot drop. Finally, the road seemed to peter out, becoming narrower and more broken. A mile further it again became a decent, two-lane highway and we came to the town of Olot.

My wife was driving, while I, camera in hand, searched for the smoking chimneys depicted on my 15 centimos. I never saw them. Perhaps they are gone or perhaps, like the Mercury cap on the 10 centimos, they were meant only as a symbol of industry. In any case, a careful search did not reveal any similar building in contemporary Olot.

Approaching the center of town, we stopped a man, and my wife, in her good Castilian, asked where we could find the Ajuntament building, the town hall. He gave us very specific directions and then carefully explained where we should park and how much money to use in the parking meter so that our permit would not run into siesta time when parking is free.



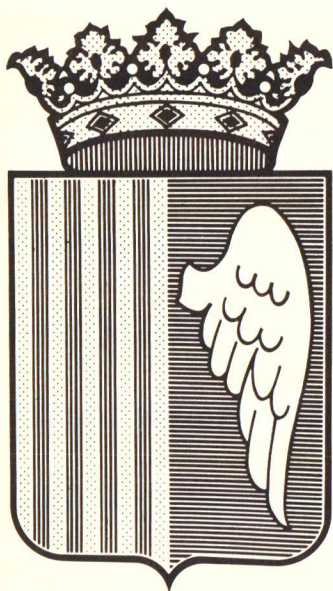
Also issued by the Ajuntament during the Spanish Civil War, this 10-centimo coin was acquired through the help of a New York coin dealer.



The town arms of Olot are everywhere. Here they appear on a commercial sign.

THE DEVICES OF the coat of arms are in high relief and carefully hand polished, while the background has a natural, rough texture.

.....



The two official versions of the town coat of arms are described in a pamphlet dated August 1985.

Following his directions, we received a parking permit bearing the shield of Olot, the first example of the shield I had seen in the town. Placing the permit under the windshield wiper, we proceeded toward the Ajuntament building in the center of town. My wife wanted to look at the shop windows, but I hurried her along, fearing the Ajuntament might close, as it was close to siesta time. My daughter came along chewing on a roll that we had purchased for her in Gerona. (The roll was shaped like a rat and she kept joking that she was eating a rat in CATalonia.)

In the Ajuntament building we went into the reception area, where a police officer reading a magazine waved us to a long counter. The woman behind the counter immediately struck me as being extremely efficient.

My wife explained my interest in the town's coat of arms and asked if there was a shield I could photograph. I couldn't help being impressed by how seriously the question was received. In America such requests for information have all been met with blank stares and slight concern. Here, I had obviously asked a very important question. The woman asked us to wait in the reception area. A few minutes later she returned with a pamphlet and a bronze plaquette.

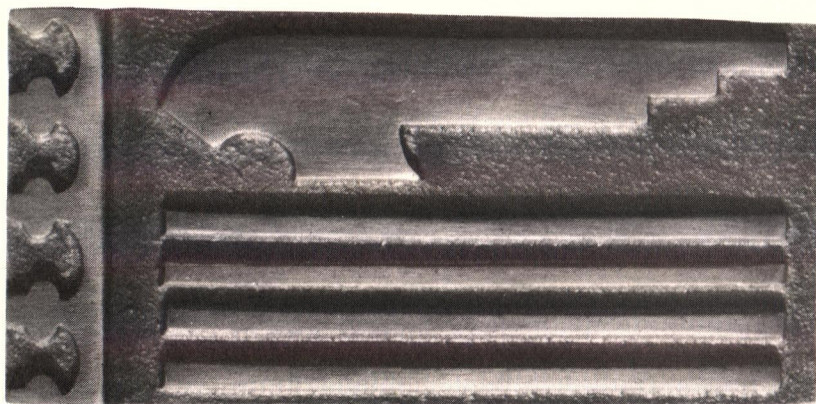
The pamphlet was a beautiful piece of typography and displayed the official forms and uses of the escutcheon of Olot. The pamphlet stated that only two forms of the escutcheon would be considered official after August 1985 (the date of the pamphlet) and that all the various old forms were not to be used.

I photographed the plaquette and asked (through my wife) if any of the local stores had reproductions for sale. The woman told us this was impossible as the plaquette had been especially commissioned for the use of the Ajuntament and absolutely no others were available. Then, I asked if I could purchase the plaquette from the Ajuntament. Again she was positive that this would be impossible. My face must have expressed the depths of my disappointment, and I know of no other people in the world who empathize so deeply with another's distress as the Catalonians. "However," the woman added, "I hope you will accept it as a gift of the Ajuntament." Of course, I did.

The rectangular plaquette is bronze and measures 55mm wide x 118mm long. It is 9mm thick and uniface. The obverse shows the crowned arms of Olot. The devices of the coat of arms are in high relief and carefully hand polished, while the background has a natural, rough texture. The wing is rendered in a very schematic, streamlined style, though different from the 1937 coins, on which the wing is shown as a series of lines. Here it

HOWEVER, THE STYLE of this piece shows greater divergence from the two 1985 versions that both feature a fairly realistic wing.

.....



Actual Size: 55mm x 118mm

This bronze plaquette (shown rotated 90 degrees) of the Ajuntament of Olot may have been intended as an official example of the town escutcheon and is in an earlier style than that of 1985.

is a single mass. However, the style of this piece shows greater divergence from the two 1985 versions that both feature a fairly realistic wing. On the left edge of the plaquette is stamped a mark consisting of a swallow soaring to the right over a numeral 7. The other edges are blank.

What was the purpose of this plaquette? Perhaps it was an old form of city award. A new award, an abstract porcelain statue, was announced in the pamphlet as starting in 1984. Perhaps the plaquette was intended as a paperweight for the officials in the Ajuntament building or an official exemplar of the town escutcheon in an earlier style than that of 1985.

What is the date of the plaquette? One clue, the crown, probably indicates it is subsequent to Spain's being declared a regency in 1947. It is certainly prior to the two new official styles of arms announced in the pamphlet of August 1985.

I shall probably never own a Brasher doubloon, a Demareteion or an original cast of a medallion of Pisanello. But extraordinary luck, a considerate and skillful dealer, and the great tradition of Catalonian hospitality have provided me with a triad of numismatic issues as rare, historical and beautiful as the heart could desire. Thank you, my dear Olot. •



The badge on a policeman's cap features the simpler of the two official versions of the escutcheon of Olot.

A teacher in Philadelphia, Peter S. Horvitz has collected coins and medals since the age of 5. An alumnus of the University of Pennsylvania, with graduate degrees from Temple and Drexel Universities, he has traveled in Europe, Asia and Africa. He is a frequent contributor to THE SHEKEL, official publication of the American Israel Numismatic Association. Horvitz's last contribution to THE NUMISMATIST, "The Jewish Tsar of Bulgaria," was featured in the August 1988 issue.

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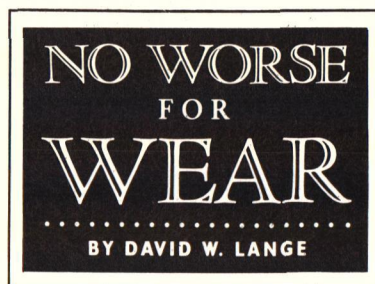
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Collecting Quarter Eagles by Type

GENERALLY SPEAKING, COLLECTORS begin their type sets of \$2½ pieces (quarter eagles) with the Classic Head motif of 1834-39. This is the first affordable type in the series, and prices for the most common dates range from as little as \$200 in Fine to a figure of \$475 in Extremely Fine (EF). (All prices are taken from the 1991 edition of *A Guide Book of United States Coins*, the "Red Book").

The Classic Head design was the work of U.S. Mint Chief Engraver William Kneass. His portrait of Liberty is not especially attractive, although it does seem more natural than that on preceding types. The Heraldic Eagle design on the reverse remained essentially unchanged from earlier pieces. The motto E PLURIBUS

UNUM did not appear on the quarter eagle after 1834, a belated recognition that it had long intruded upon the de-



sign of this small coin.

Mintage figures for this type were unusually high during its first three years of coinage, 1834-36. These were the first quarter eagles coined employing the new standard established by Congress in the Act of June 28, 1834, and they were part of a massive recoinage effort. For many years, quarter eagles of the old standard were systematically exported and melted, as they contained gold in excess of their face value. Thus, these replacement coins of 1834 and later were the first gold pieces to become familiar to the general public.

More than four times as many quarter eagles were coined in 1836 as in any other year of this short-lived type. This abundance of gold can be traced to, of all places, France. During the "Quasi War" of 1798-1801, the French Navy illegally seized several American merchant ships suspected of trading with France's archenemy, England. Although the United States would wage a full-scale war against England in 1812 over similar circumstances, it hesitated to take such action toward France, and the wound festered for decades.

By 1831, Paris finally agreed to make restitution. The payments were slow in coming, however, as France was once again caught up in political turmoil. An impatient President Andrew Jackson threatened to seize French assets in America if the debt was not paid immediately. France, insulted, withdrew its American legation and both countries prepared for war.

Fortunately, intervention from the now neutral English postponed further hostilities until a settlement could be reached. Soon, millions of dollars' worth of French gold pieces were being recoinced at the Philadelphia Mint into new quarter eagles and half eagles, most dated 1836.

Another interesting feature of the Classic Head quarter eagle is that it represented the first gold coined at the new branch mints established in 1835. The Charlotte Mint coined quarter eagles in 1838 and 1839, joined by the New Orleans and Dahlonega Mints in 1839. The letters C, O and D appear above the date on coins struck at these respective mints. They are valued well above the prices quoted for type pieces, but you may wish to add one to your set in place of the more common Philadelphia Mint coins. Be forewarned, however, that the branch mint coins are often weakly struck on poorly prepared planchets. They will not show the coin's design to the best advantage. These problems are more evident on the Coronet type quarter eagles, but they apply here as well.

In 1840, Christian Gobrecht became the Mint's chief engraver. That same year his profile bust of Liberty, crowned with a tiara bearing the legend LIBERTY, was adapted for use on the quarter eagle. It had appeared pre-



Actual Size: 18.2mm

Classic Head quarter eagles, part of a massive recoinage effort, were the first gold pieces to become familiar to the general public.

viously on the eagle and half eagle. The reverse was similar to the preceding type—the reduction in size of the federal shield was the only notable modification. This obverse/reverse pairing was used without interruption through 1907 with only minor changes to both hubs from time to time. These changes are of no consequence to type collectors, however, and holders for this type feature only a single space.

Since this type covers a span of some 68 years, the collector has a variety of options. Coins dated before around 1880 are usually well worn, typically in grades Very Good (VG) to Very Fine (VF), although some dates, generally P-mint pieces, are obtainable in higher grades. Should your taste run to Gold Rush era coins, a P-mint quarter eagle dated 1851-54 is valued at \$200 in VF and \$240 in EF. Branch

mint coins from the same period are scarce, cost more, and are notorious for poor quality in terms of strike and surfaces.

The exceptions to this rule are the quarter eagles coined at the San Francisco Mint. They often rival their P-mint counterparts in quality, although they are much scarcer overall. The 1856-S quarter eagle is an example of an affordable early S-mint coin. Its values in VF and EF are \$235 and \$275, respectively. Of course, this date was among the coins recovered from the wreck of the S.S. *Central America* (see *The Numismatist*, July 1990, p. 1064). You may want to wait and see what opportunities this presents and how market values are affected.

With only a few exceptions, the quarter eagles of the 1860s and 1870s are typified by low mintages and



The Coronet type quarter eagle designed by U.S. Mint Chief Engraver Christian Gobrecht was adapted from the eagle and half eagle. The reverse features a slightly smaller federal shield.

high prices. This is not a good hunting ground for type coins.

The issues of the 1880s and 1890s are similar to these in that their mintages are low, but they enjoy a much greater survival rate. This is the result primarily of the changing nature of demand for these coins after 1880. Quarter eagles of this later period saw little actual circulation. They were

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coined partly to satisfy the demand of
the few active coin collectors at that
time, but they were used mainly for
jewelry-making and holiday gift-giving.
This fact is reflected in the overwhelm-
ing percentage of pieces that have sur-
vived uncirculated or nearly so. After
1879, when the last branch mint quar-
ter eagles of the Coronet or Liberty
Head types were struck, demand for
these coins came almost solely from the
Northeastern United States for the
reasons cited.

The trend toward giving of quarter
eagles as holiday gifts accelerated as
the Mint entered the 20th century.
Mintage of these coins rose dramati-
cally. The dates from 1900 through
the end of the series in 1907 are
among the most common and repre-
sent the most likely candidates for your
type set, although perhaps not the

most interesting.

You should be aware that the com-
mon dates from the 1880s through
1907 are among the pieces most often
counterfeited. Very deceptive coun-
terfeits in the market can go undetected
by many collectors and dealers. I rec-
ommend authentication of any
purchase—in the short term it may be
simpler to buy an example that has
already been authenticated. In any
case, cost should be the least challeng-
ing aspect of acquiring one of these
pieces. Late-date Liberty Head quarter
eagles are valued at only \$175 in VF,
and \$200 will secure a piece grading
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Uncirculated (AU) specimen, valued at
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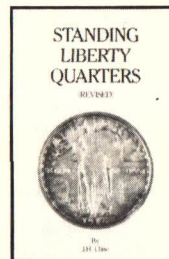
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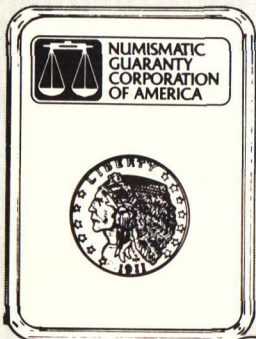
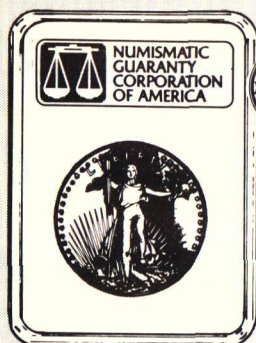
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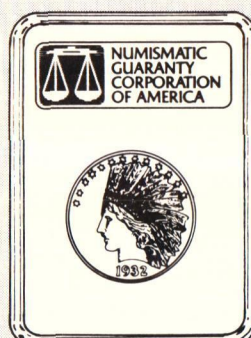
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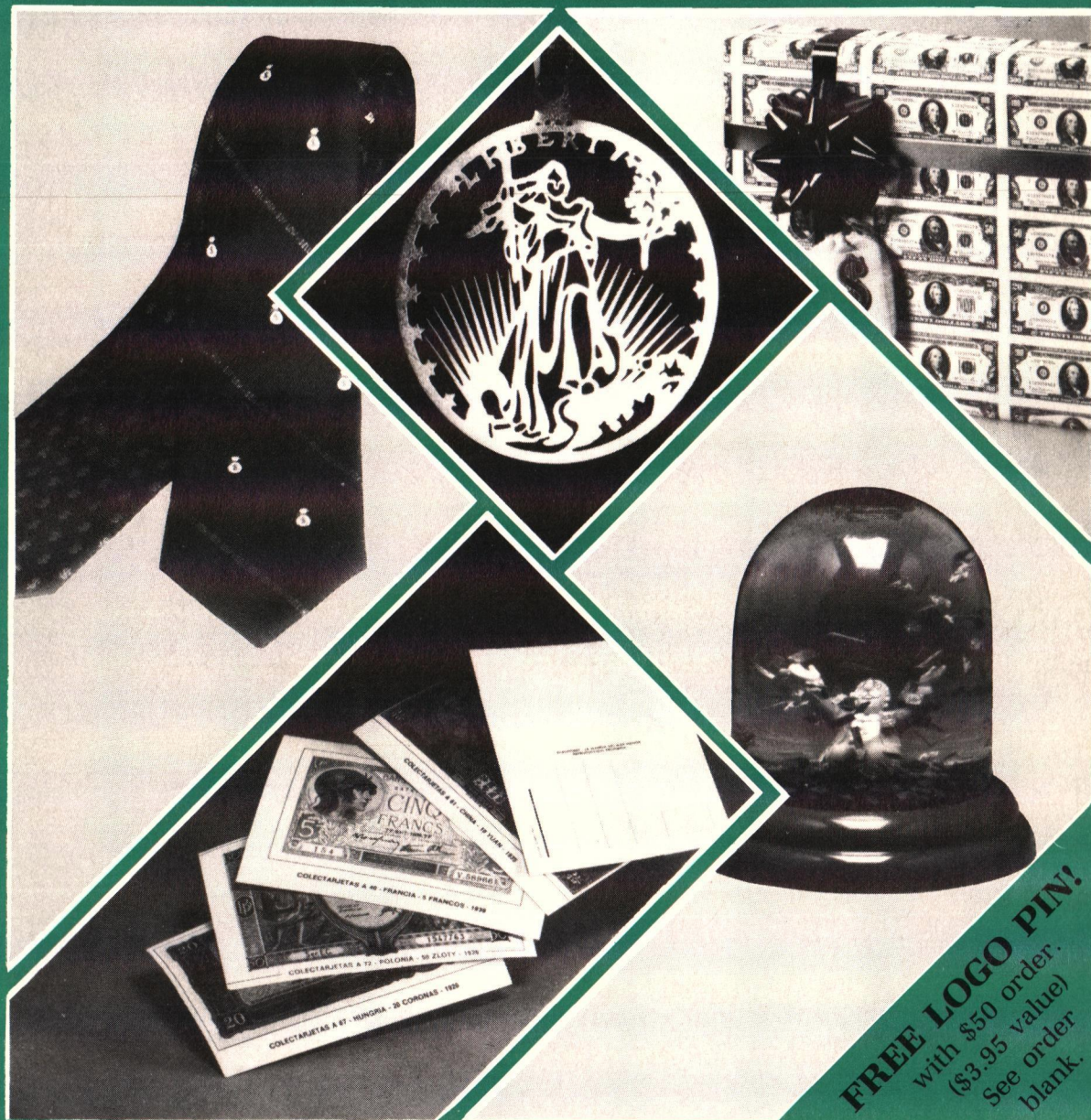
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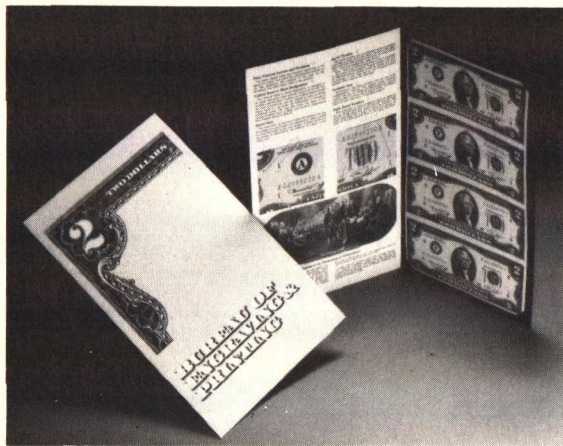


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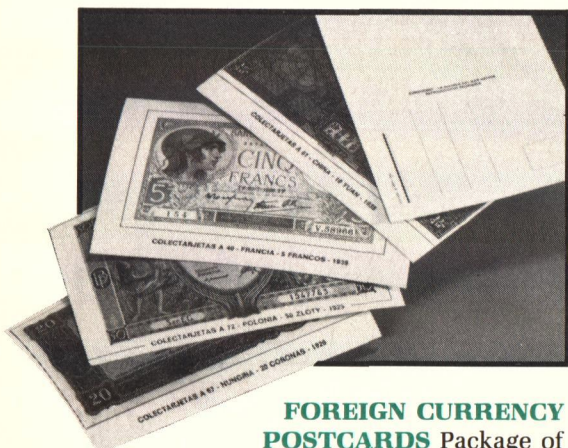
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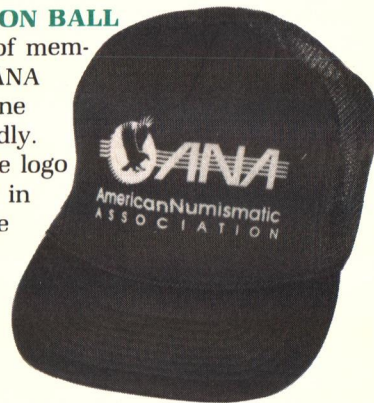
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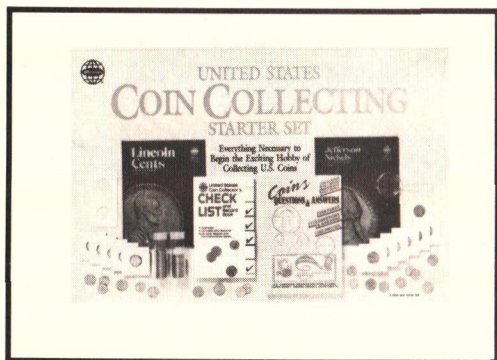


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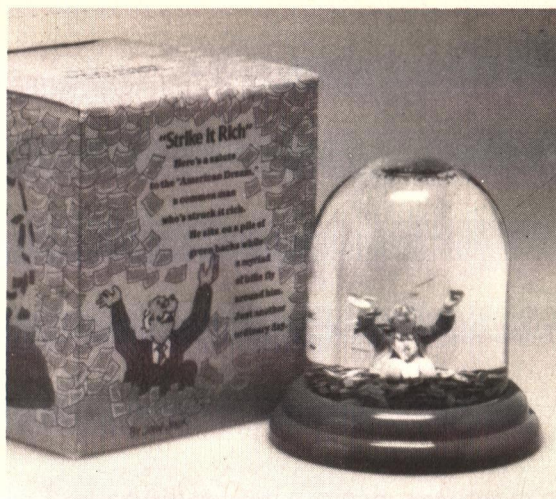
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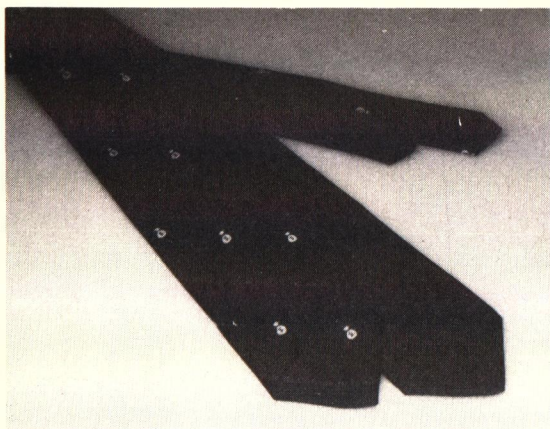


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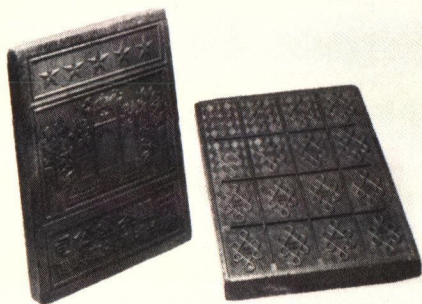


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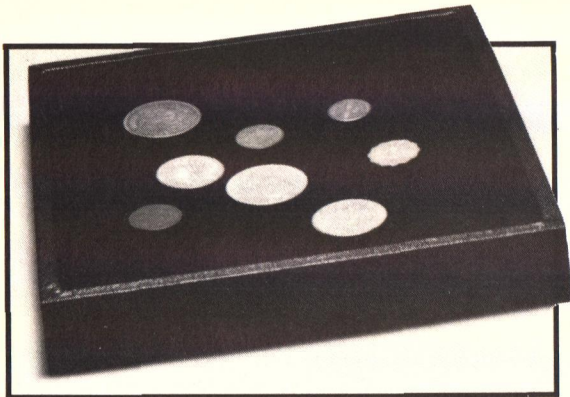
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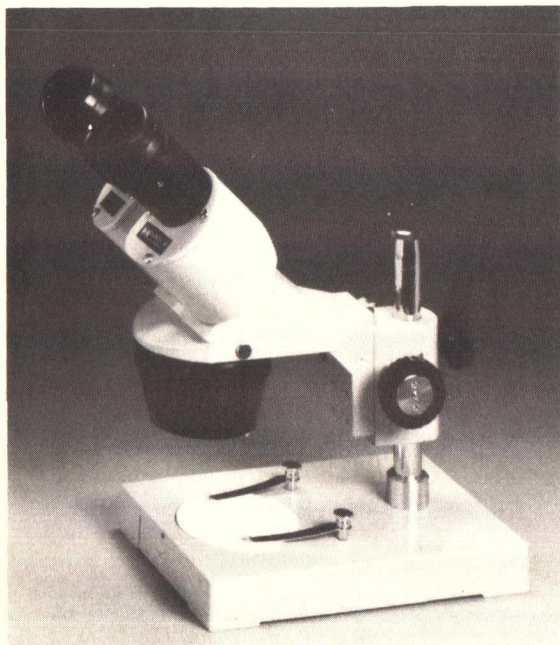
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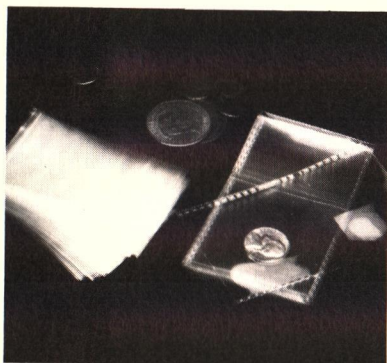
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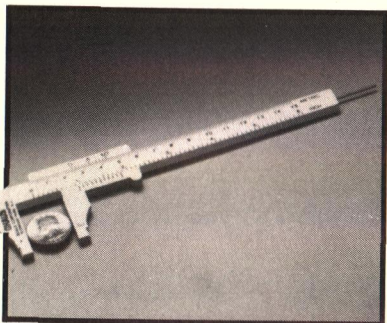
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Consumer Protection in the Rare Coin Industry: A Panel Discussion with Ken Bressett, Colorado Springs, CO; Gary Adkins, Apple Valley, MN; Leonard Albrecht, Colorado Springs; Bill Fivaz (moderator), Dunwoody, GA.

This presentation discusses ways in which rare coin investors can protect themselves by avoiding dealing with dishonest firms and buying overgraded, overpriced or otherwise inferior products. Third-party grading of coins is discussed as well as an overview of organizations that protect the investor. Length: 50 minutes, VHS format only. #318, \$29.00.

Coin Grading Mini-Seminar with former ANA authenticator Mary Sauvain. Taped live at the 1989 Pittsburgh Educational Seminar. Learn all the basics of coin grading and receive details on how to get a basic idea of your coin's grade. This presentation gives you a taste of the intensive three-day seminar held by the ANA School of Numismatics. Length: 105 minutes, VHS format only. #319, \$49.00.

Estate Planning for the Numismatist with Gary Lewis, Fort Myers, FL; Walter Perschke, Chicago, IL.

Gary Lewis, an ANA regional coordinator and a professional certified financial planner, and Walter Perschke, president of one of the most respected coin investment brokerage firms, discuss the reasons for preparing a financial plan and how to go about organizing one's self financially. They speak in detail on the latest tax changes and their ramifications. A wide variety of estate-planning techniques are presented, along with how best to dispose of a coin collection. This is an important presentation for those people who have developed an estate plan some time ago or those who keep putting off this important responsibility. Length: 62 minutes, VHS format only. #320, \$39.00.



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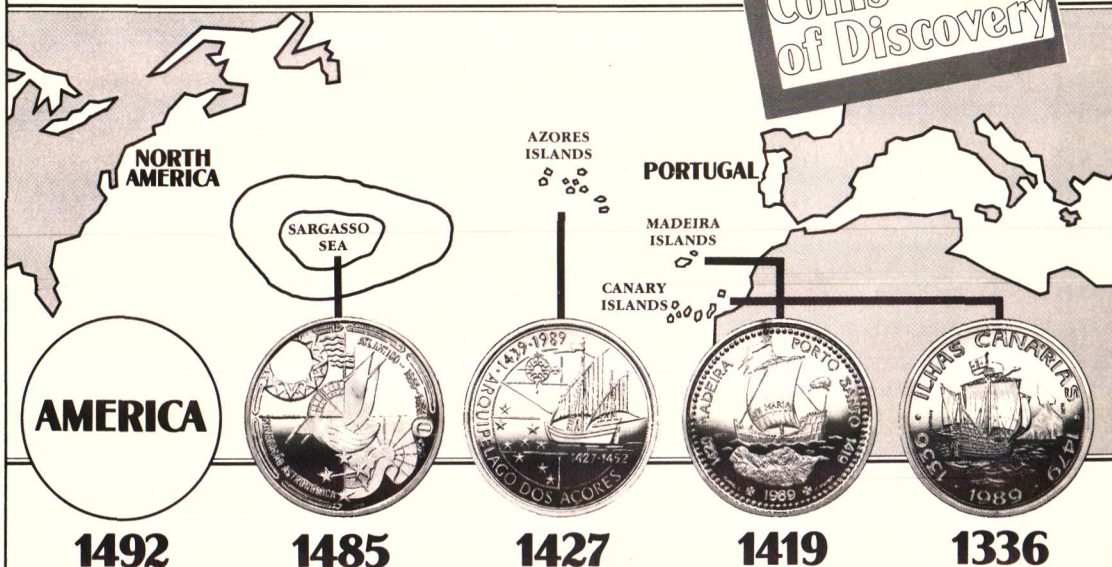
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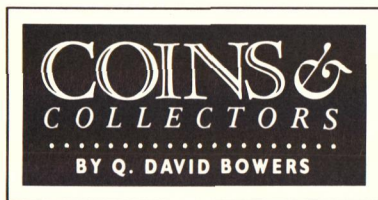
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Slabs Are Here to Stay

TO CONTINUE LAST month's discussion about encapsulated coins, I would like to recall the experience of Kevin Foley, editor of *The Centinel*, official journal of the Central States Numismatic Society, who sent 10 different coins to four different professional grading services. In not a single instance could the grading services agree on even one coin's grade, and in the case of a 1919 Standing Liberty quarter, professional opinions ranged all the way from AU-55 to MS-65.

I do not mean to give the impression that certification services are wildly erratic, for they are not. However, the record shows clearly that the major grading services often disagree with each other's findings, and when the same coin is resubmitted to the

same service, it can be graded differently the second time around. If you have any doubt, simply put a piece of



masking tape over the certification grade of an MS-65 Buffalo nickel, an MS-63 Indian Head quarter eagle, an MS-63 Standing Liberty quarter, etc. and pass it around to several dealers or send it to different grading services. Chances are you will see some variations.

In a recent letter to the editor of *Coin World*, Sol Taylor, head of the Lincoln

Cent Collectors Society, told of Lincoln cents in high grades in slabs that were so unattractive that they were worth nowhere near the indicated market price.

On the other hand, the 1881-S Morgan silver dollar is a variety of a coin that usually comes sharply struck, brilliant and frosty, and exists in large quantities, taken from Mint bags. These pieces are fairly standard, and chances are good that if one service calls a given specimen MS-65, the others will agree. However, there are apt to be very wide variations in such series as half cents, large cents, Indian and Lincoln cents, 2-cent pieces, Buffalo nickels, Standing Liberty quarters, Washington quarters, Indian quarter eagles and half eagles, and U.S. silver coins dated prior to 1836, to mention just a few.

In the July 6, 1990, issue of *The Certified Coin Dealer Newsletter*, I note that the bid for a certified MS-64 1896-O Morgan dollar is in the range of \$5,400, but an MS-65 specimen of the same coin is bid at \$46,000 (if PCGS) and \$36,500 (if NGC). First comes the question: why a difference of nearly \$10,000 between the two grading services? Second, for my money I would be very chary about paying tens of thousands of dollars more for an MS-65 coin as opposed to an MS-64 coin when it is easily provable that a one-point difference often is not significant, even among major grading services. Witness what I have said about the King of Siam Proof Set. Two major grading services could not agree on certain pieces.

The differences of opinion between grading services and even among resubmissions to the same services has led



Although certification services often disagree with one another's findings, many investors and collectors feel constrained to purchased slabbed coins, often disregarding aesthetic appeal.

to a new sport, that of reslabbing. One dealer recently told me that the entire basis of his business is attending conventions and cherrypicking slabs to find so-called "high-end" pieces, which he then buys, resubmits to grading services, and achieves enough higher grades to make the transactions worthwhile.

Then there is the situation that the technical or numerical grade is only one factor of a coin's value. Whether a piece is well struck, on a fine quality planchet, well centered and has attractive surfaces can be very important as well. I recently was shown a 1936 Long Island commemorative half dollar that was slabbed as MS-65, but the coin had ugly brown and yellow stains and was so unattractive that I would not have bought it at the MS-63 level. Years ago, if such a coin had been sent out to a typical buyer, he would have

sent it right back, perhaps with a nasty letter!

This brings up the point that coin buyers, particularly newcomers to the hobby, sometimes are afraid to criticize slabs. They will not think for themselves, and if an ugly coin is presented to them in a slab, they will buy it anyway, figuring that it is the thing to do. My advice is this: If a coin is not pleasing to *you*, then don't buy it! Never buy a coin because someone says you should.

Recently in the market everyone has seen such terms as "low-end" slabbed coins (pieces that are overgraded, ugly, or otherwise at the bottom of their category), "high-end" coins (the type dealers like to cherrypick), and "white" coins (coins without staining or blotching).

My opinion, which I know will not

be shared by everyone, is that slabs represent only the jumping-off point for a coin acquisition. They give an opinion of the numerical grade, an opinion that may change later, but which is apt to be fairly well on target. Such considerations as strike, planchet quality and aesthetic appeal are up to the buyer, and prudent buyers would do well to follow their instincts.

Slabs are here to stay, and on balance they have brought benefits to the coin hobby. However, they are not the answer to everything, and, as in years gone by, there are indeed differences in grading opinions. Within a given numerical grade category there are desirable coins that can and should sell for premium prices, and unattractive pieces that should sell for less (but, given the willingness of investors to buy anything in a slab, often do not). •

KELLY

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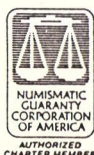
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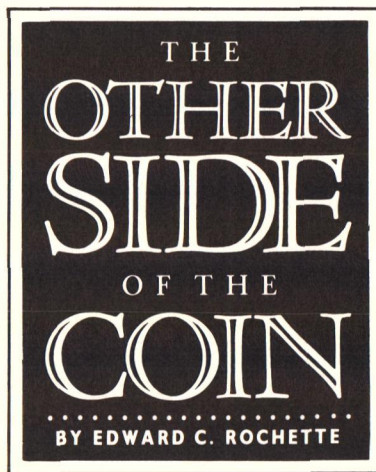
LEGEND, I HAVE been told, is nothing more than embellished fact. This story, as related by an old-timer, fits that description well. That there was a St. Elmo, and that there was one who called herself a princess, is indeed fact. That she was a descendant of the King of Poland and that the coin held in the storyteller's hand had been her proof of regal lineage is a bit more fanciful.

St. Elmo, Colorado, came into being during the late 1870s, and in its heyday boasted a population of 3,000, its own newspaper, five hotels and many saloons. Among the mines were the Mary Murphy, the Pioneer, the Iron Crest and the Tressie C. It was from here that much of the gold that went into coin of the American realm was mined. And, it was from nearby Alpine that St. Elmo gained much of its population. Alpine's gold proved to be more of a flash in the pan, and the miners simply up and moved to a newer town.

Today, few of St. Elmo's buildings are left standing. Of the total present-day population of nine, there are still a few old-timers who are willing to relate a tale or more of the past for the price of a beer or two. Such was our guide for the day. When an interest in old coins and tokens of the area was mentioned, his eyes brightened and he fumbled through his clothing to pull out a pocket-worn piece, slightly smaller than a silver dollar and barely identifiable as a 10 zlotych of Poland. The coin was a commemorative bearing the portrait of Jan III Sobieski. "Twas hers," the guide said, "she carried it all her life to show that she was a real princess."

"She" was Princess Pearlina, at least

to townfolk. To the county clerk and other recordkeepers, she was Lucinda Jane Zabriskie. St. Elmo was a bustling



mining town when Lucinda, or Princess Zabriskie, if one pleases, arrived in the early 1880s. Thirty-two years old at the time, she was accompanied by a man she identified as her husband, though no records exist to show that she had ever married this man named LePerron. That is immaterial, however, for he soon abandoned her and she "reassumed" her maiden name of Zabriskie. That the Princess was well-educated found no doubters. She spoke several languages, knew geography well, was writing a book on mineralogy, and was an excellent cook of continental dishes. Residents vied for invitations to her kitchen, for they not only ate well, they ate with royalty. But time would prove that although her imagination reached far beyond the immediate vicinity, her realm extended not much farther than the limits of the local mining district.

As the years progressed and mining declined, Princess Pearlina Zabris-

kie moved from one nearby town to another, becoming more of a recluse and decidedly more eccentric, and living only in abandoned cabins. Along the way she picked up a companion, a pauper named Napoleon Bonaparte Jones.

When the last mine in the area closed and prospecting came to a standstill, Napoleon and the Princess moved back to the town of Alpine. They constituted the entire population. Its two hotels, dance hall and all 23 saloons had long been boarded up. To survive, the Princess bartered some clothes, her last piece of jewelry and other items—"save her lucky coin," added our guide—for a hunting rifle. The gun served her well, not only in providing game for her table, but in warding off strangers (she had little use for idle talk).

Although there were no neighbors to talk to or to talk about, Princess Zabriskie and Napoleon Jones decided it was time "to do the right thing." Together they ventured into Salida, the county seat, and applied for a marriage license. She was 62 years old and he was 64. They decided to take the application back to their cabin to fill it out, for they were in no hurry and probably had no money to pay the license fee.

By the early 1920s, now septuagenarians, the Princess and Jones took to "winterin'" at the poor farm in Salida, but still returned each summer to a choice of towns—St. Elmo, Alpine, Iron City, Hancock or Romley—always to an abandoned cabin. But, even with royalty, time takes its toll. During the winter of 1923-24, the Princess was hospitalized in Salida. She died that winter and was buried in an



Today, few buildings still stand in St. Elmo, Colorado. Its population, once numbering 3,000, has dwindled to just 9.



unmarked pauper's grave in Salida's Fairview Cemetery.

Napoleon Jones took her meager belongings back to the mountains—the manuscript for her still uncompleted book on mineralogy, her gun, their never completed application for a marriage license, and her “coin.”

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"Jones inherited it all," said our guide. "This coin was all the money she had."

A few years later, folk from Denver, 167 miles to the east, were beginning to resettle Alpine. They found the

town an ideal site for summer cabins. Napoleon Jones owned a few lots and sold them. Then, he too was stricken and was brought to Salida. He died there in 1929 at the age of 80. Like the Princess, he is buried in an un-

marked grave in the pauper's section of the same cemetery.

"Yep, all he had left when he died was this coin." Our guide held it up for me to see, his eyes too clouded by age and by the tears from his own sad tale to see it clearly. "Won't sell it for love nor money," he volunteered. It was just as well. Few would have the heart to tell him that the 1933-dated coin was not even minted until some 10 years after the Princess died.

While the coin could be certified genuine, not so for the Princess' title. Records kept at Pottawattamie County, Iowa, show that she was born at the Mormon Colony there in 1850, not in Poland as she claimed. Still, Lucinda Jane had been the daughter of a prince—a prince of the church, a bishop and his wife. •

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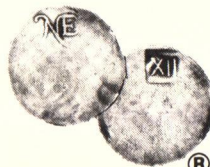
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Scarce date gold Certified by PCGS, NGC, ANACS Cache or Hallmark represents one of the most undervalued areas remaining in numismatics. For only 10-20% above the price of a common type coin you can get a 'better date' 20-200x scarcer than a common date. As people become more familiar with the facts about true rarity in the 'PCGS Population Report' the scarcer dates will increase in value faster than common dates. For example, PCGS has graded over 24,000 mint state 1904 \$20 Liberties, yet only about 120 mint state 1893 \$20 have been graded. Thus, the 1893 has a rarity factor of about 24,000/120 = 200x. Copies of the 'PCGS Population Report' are available for \$29.00 and list the # of coins graded for each date, denomination and grade. This true rarity information can be worth \$1000's!

Date	Cert. Grade	Rarity Factor*	Comments	Price
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GOLD DOLLARS, 1849-1889

\$1	1853	MS-61	1x	Attractive, lustrous Type I gold dollar	\$595
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GOLD \$2-1/2 LIBERTY (CORONET TYPE) 1840-1907

\$2-1/2	1843-O	XF-45	500x	Rare, Tiny stars, Breen #172, small date	\$375
\$2-1/2	1844-D	XF-40	200x	Scarce Dahlonega, soft strike, unc. Trends#1150	\$650
\$2-1/2	1851	XF-40	400x	ANACS, Doubled date - Breen 6210	\$245
\$2-1/2	1852-O	XF-45	350x	Orig. luster, only 200 known, none graded unc.	\$450
\$2-1/2	1857-S	XF-40	300x	Choice unc., attractive frosty luster, early date	\$795
\$2-1/2	1861	MS-62	30x	Choice unc., attractive frosty luster, early date	\$450
\$2-1/2	1861-S	XF-40	1000x	RARE! 60 known, small scratch by date, unc.	\$450
\$2-1/2	1871-S	XF-45	250x	Scarce! Only about 200 known, attractive	\$450
\$2-1/2	1882	XF-45	65x	Scarce, mintage only 4000, looks AU, prooflike	\$495
\$2-1/2	1889	MS-60	50x	Scarce, mintage only 17,500, MS-60 pop. = 1	\$475
\$2-1/2	1893	MS-61	20x	Low mintage 30,000, deep gold, good strike	\$495

GOLD \$2-1/2 INDIAN HEAD TYPE, 1908-1929

\$2-1/2	1911	MS-61	4x	Good color & strike, new dateless NCI cert.	\$345
\$2-1/2	1913	MS-60+	4x	Extr. lustrous, looks MS-62, nice eye appeal	\$450
\$2-1/2	1918-D	MS-62	1x	Frosty D-mint Indian Gold, ANACS Cache	\$459
\$2-1/2	1928	MS-62	1x	Very lustrous, very frosty surfaces	\$545
\$2-1/2	1928	MS-62	2x	Excellent strike and luster	\$545
\$2-1/2	1929	MS-62	1x	Lovely frosty luster, nice for type	\$545

GOLD \$5 CLASSIC HEAD TYPE, 1834-1838

\$5	1834	VF-20	9x	First year Classic, plain 4, NGC	\$295
\$5	1838	XF-40	35x	ANACS, Large Arrows Breen 6514, problem free	\$475

GOLD \$5 LIBERTY (CORONET TYPE) NO MOTTO, 1839-1866

\$5	1839-C	F-12	80x	Rare Charlotte, only 75 exist today, NGC	\$450
\$5	1843	XF-45	150x	Prem-free luster, remains, close to AU-50	\$395
\$5	1845	XF-45	70x	ANACS, fine luster, remains, Akers' Mod. rare	\$325
\$5	1854	XF-40	100x	Akers' 'Very scarce!' No problems	\$350
\$5	1855	XF-45	200x	Akers' 'Rare in AU', attractive borderline AU	\$350
\$5	1859-C	AU-50	300x	RARE, 85 known, AU is in top 15, ANACS	\$2450

GOLD \$5 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1908

\$5	1880	MS-61	14x	Early date, attractive for grade, 20 graded	\$295
\$5	1882	MS-61	6x	Nice luster, well struck, early date	\$295
\$5	1882	MS-62	14x	Frosty, well struck, undervalued, 34 graded MS-62	\$595
\$5	1886-S	MS-62	10x	Choice unc. s-mint, intense luster, NGC	\$595
\$5	1893	MS-62	7x	Better earlier date	\$595
\$5	1896	MS-62	5x	Nice luster, very attractive for grade, inexp.	\$595
\$5	1897	MS-62	14x	Attractive for grade, only 31 graded better	\$595
\$5	1898-S	AU-58	25x	Better date, attractive, looks MS-62	\$595
\$5	1901-O/MS-62	20x	Popular and scarce 1901/1900 overdate	\$595	
\$5	1902	MS-62	20x	Scarce, mintage 100,000, Premium Quality looks MS-63	\$695
\$5	1905-S	AU-58	40x	Scarce date, intense luster, looks MS-62, Cache	\$595
\$5	1906	MS-62	11x	Attractive frosty surfaces, few marks, Hallmark	\$595

GOLD \$5 INDIAN, 1908-1929

\$5	1911-D	XF-45	70x	Key date, mint, 72,500, looks AU-50	\$595
\$5	1912-S	AU-55	160x	Scarce date, Trends \$585 AU-50, NGC	\$550

GOLD \$10 LIBERTY (CORONET TYPE) NO MOTTO, 1838-1866

\$10	1851-O	XF-40+	440x	Premium, looks XF-45, luster remains, attractive	\$495
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GOLD \$10 LIBERTY (CORONET TYPE) WITH MOTTO, 1866-1907

\$10	1882	MS-62	120x	Scarce choice unc., only 5 graded better	\$335
\$10	1886-S	MS-60	45x	All S-mint before 1901 are scarce, NGC	\$595
\$10	1886-S	MS-62	270x	Scarce date, only 1 better! Good color, strike	\$750
\$10	1888-S	MS-61	350x	Scarce date, only 9 graded MS-61, 4 better	\$695
\$10	1889-S	MS-62	210x	Scarce as MS-62, only 3 graded better	\$695
\$10	1890-CC	AU-58	275x	Rare, mintage only 17,500, only 7 uncirc.	\$595
\$10	1893-O	AU-58	750x	Rare, mintage 17,000, ANACS, none uncirc.	\$485
\$10	1894	MS-61	12x	Inexpensive \$10 Liberty, nice for grade	\$289
\$10	1898	MS-61	60x	Inexp., very attractive, looks MS-62, 26 graded	\$315
\$10	1901-S	MS-62	1x	Lustrous and well struck	\$560
\$10	1903-O	AU-55	92x	Low mintage 112,700, attractive luster	\$395
\$10	1904	MS-60	75x	Underrated date, mintage only 161,930	\$395
\$10	1908-S	MS-61	58x	Underrated date, mintage only 201,000	\$395

GOLD \$10 INDIAN HEAD TYPE, 1907-1933

\$10	1908	AU-58	190x	Scarce, no motto, choice for grade, NGC	\$595
\$10	1910-S	AU-58	80x	Scarce mint, premium quality, looks MS-62	\$595
\$10	1932	MS-62	1x	Pop. \$10 Indian, perfect for type, (MS-61, \$550)	\$595

GOLD \$20 LIBERTY TYPE I, NO MOTTO, 1850-1866

\$20	1853	AU-50	1700x	Scarce! Type I \$20, only 1 graded unc.	\$725
\$20	1860	MS-60	8000x	ANACS Papers, cleaned, but attr., rare! 1 better \$1475	\$1475

GOLD \$20 LIBERTY WITH MOTTO, TYPE II, 1866-1876

\$20	1869	XF-40+	3500x	Rare, only 5 graded better, luster remains, Prem.	\$695
\$20	1870	AU-50	10,000x	Very rare, none graded equal, 1 better, attr.	\$1895
\$20	1873	MS-60+	300x	Open 3, Scarce unc. type II	\$850
\$20	1874-S	AU-55	120x	Scarce! Type II, only 5 graded unc.	\$850
\$20	1875-S	MS-60	500x	Scarce! Type II, only 10 graded better	\$895

GOLD \$20 LIBERTY, TYPE III, 1877-1907

\$20	1877	AU-55	750x	Scarce, first year of Type III	\$550
\$20	1877	AU-58	1000x	Scarce! Looks MS-60, 15 better, prooflike!	\$595
\$20	1877-S	AU-55	900x	Scarce date, only 13 graded mint state	\$540
\$20	1877-S	MS-60	2000x	RARE! Only 3 graded better	\$895
\$20	1877-S	MS-60	2000x	RARE! 3 better, lustrous ANACS Cache	\$895
\$20	1883-S	AU-58	625x	Scarce, 25 graded unc., nice luster, ANACS	\$550
\$20	1884-CC/AU-55+	900x	Full frosty luster, choical Arguably MS-60	\$1195	
\$20	1884-CC/AU-58	1500x	Attractive frosty luster, looks fully MS-61	\$1395	
\$20	1890	MS-60	75,840x	Rare, AU-50, only 8 better, ANACS	\$595
\$20	1892-S	MS-60	250x	Nice color, good strike, premium quality	\$585

	Date	Cert. Grade	Rarity Factor*	Comments	Price
\$20	1892/2-S/MS-60+		1000x	Repunched 2/2 in date, looks MS-61	\$625
\$20	1893	MS-60	200x	Better date, one graded higher than MS-62	\$595
\$20	1893	MS-61	400x	Scarce above MS-60, only 1 graded MS-63	\$695
\$20	1893-S	MS-62	615x	Scarce! Only 33 graded equal, 10 graded better!	\$725
\$20	1894	MS-63	250x	Only 4 graded higher, attractive	\$895
\$20	1894	MS-62	350x	Attractive frosty luster, only 16 better	\$695
\$20	1896-S	MS-62	430x	Scarce! Only 10 graded better, attractive	\$725
\$20	1897	MS-62	210x	Underrated date, only 20 graded better	\$650
\$20	1897	MS-63	1200x	Scarce, only 2 graded better, frosty, Hallmark	\$1695
\$20	1897-S	MS-63	1000x	Scarce! Only 4 graded better, very attractive	\$1650
\$20	1899	MS-63	165x	Lovely satiny surfaces, only 24 graded better	\$1375
\$20	1899-S	MS-61	180x	Prem. quality, very lustrous	\$650
\$20	1900	MS-63	155x	Mark-free, lovely satiny luster, Hallmark	\$1295
\$20	1900	MS-63	35x	Rich gold satiny mark-free surfaces	\$1295
\$20	1900	MS-60	6x	Inexpensive mint-state, nice luster & strike	\$499
\$20	1901	MS-63	155x	Low mintage 111,430, only 48 graded better	\$1350
\$20	1901	MS-63	155x	Low mintage 111,430, only 48 graded better	\$1350
\$20	1902	AU-58	1100x	Rare, low mintage 31,140, looks MS-60, Hallmark	\$895
\$20	1902-S	MS-60+	190x	Scarce, very lustrous & flashy, MS-63 reverse	\$550
\$20	1903	MS-63	37x	Low mintage 287,000, lustrous, well struck	\$1395
\$20	1903	MS-62	175x	Attractive scarcer date, nice color & luster	\$675
\$20	1904	MS-62PQ	1x	Hallmark PQ = Premium quality, looks MS-63	\$695
\$20	1905-S	MS-62	420x	Very scarce as ch. BU, only 23 better	\$775
\$20	1906-S	MS-62	230x	Much scarcer date, only 23 graded better	\$695
\$20	1907-D	MS-62	100x	Last D-mint \$20 Liberty, very lustrous NGC	\$695

*Ratio of the number graded at the indicated grade or better compared to the most common date in mint state as determined from the PCGS Population Report (\$29.00).

PCGS \$20 SAINT GAUDENS, 1907 - 1933

The Saint Gaudens \$20 gold piece is considered to be the most lovely coin design ever used for U.S. coins. Because of its beauty, it is the most popular gold coin and, next to Morgan Dollars, the most popular of all U.S. coins. The Saint Gaudens or 'Saint' comes in two types, a 'No Motto' for 1907 to 1908 and a 'With Motto' type from 1908 to 1933. The 1908 no motto and the 1924-1928 no motto are the most common. Dates before 1907 are considered to be 'better dates' and coins 20-100 times scarcer than the 1924 are available for a modest premium of only 10-20%. Rare dates like the 1912 only cost about twice as much and are, therefore, greatly undervalued.

	Date	Cert. Grade	Rarity Factor*	Comments	Price
\$20	1908	MS-63	6x	Popular 'No Motto' Saint Gaudens, inexp.	\$650
\$20	1908	MS-62	44x	No motto, premium selected, inexpensive	\$550
\$20	1908	MS-62	440x	Rare with Motto, nice luster, rarely offered	\$1075
\$20	1908	MS-62+	440x	Very scarce w/ motto, attractive premium	\$1195
\$20	1908	MS-64+	20x	No motto, prem. quality, great luster	\$995
\$20	1908-D	MS-62+	180x	No Motto, nice eye appeal, premium quality	\$695
\$20	1908/A	AU-55	770x	Rare, very visible blue overdate, looks nice!	\$895
\$20	1909-D	AU-50+	650x	Rare, mintage 52,500, looks better than MS-60	\$950
\$20	1909-D	MS-61+	1000x	Rare, mintage only 52,500, Premium, NGC	\$2650
\$20	1909-S	MS-63	120x	Scarce, popular early mintmark, reg. #1195	\$695
\$20	1910	MS-63	300x	Scarce date, nice luster, only 45 graded better	\$1095
\$20	1910-D	MS-62	110x	Nice struck, nice eye appeal, underrated	\$995
\$20	1910-S	MS-63	500x	Niceluster, underrated! Prem MS-63+ = \$1195	\$1095
\$20	1910-S	MS-63	500x	Intense bright luster, 30 graded better, NGC	\$1095
\$20	1911	MS-61+	400x	Scarce, very attractive for grade	\$795
\$20	1911-S	MS-62+	120x	Scarce, attractive prem., borderline MS-63	\$750
\$20	1911-S	MS-63	240x	Scarce, underrated, superb value! Reg. #1250	\$950
\$20	1912	MS-62	800x	ANACS Cache, Rare date in choice BU	\$1495
\$20	1913-D	MS-63	260x	Popular and underrated date, only 50 better	\$995
\$20	1913-D	MS-64	1000x	Nice frosty luster, key date, only 6 better	\$1995
\$20	1913-S	MS-61+	620x	Rare, mintage 34,000, good strike & luster	\$1495
\$20	1913-S	MS-60	500x	Rare, Mintage only 34,000, lustrous, NCI	\$995
\$20	1914	AU-58+	500x	Scarce date, great luster, Mintage 95,270	\$695
\$20	1914	MS-62	200x	Rare key date, rarely offered	\$1095
\$20	1914-S	MS-63	42x	Lustrous, excell. value early 'Saint'	\$795
\$20	1914-S	MS-64	160x	Attractive luster, only 37 graded better	\$1195
\$20	1915-S	MS-63	38x	Popular early mint-mark 'Saint'	\$795
\$20	1915-S	MS-63	500x	Obverse looks MS-65, nice eye appeal	\$850
\$20	1916-S	MS-64	92x	Scarce, superb luster, great eye appeal	\$1395
\$20	1920	MS-62	280x	Scarce, mintage 228,250, only 54 graded better	\$695
\$20	1922	MS-63	65x	Underrated date, attractive, premium quality	\$695
\$20	1922	MS-64	410x	Premium quality, scarce, only 7 graded higher	\$750
\$20	1922-S	MS-62	500x	Scarce, great luster and eye appeal, Hallmark	\$1595
\$20	1922-S	MS-62	500x	Very lustrous, only 25 graded better, ANACS	\$1550
\$20	1923	MS-63	150x	Very underrated date, only 45 graded better	\$850
\$20	1924	MS-61	1x	Inexpensive Saint Gaudens, attractive	\$499
\$20	1924	MS-64	1x	Popular Saint Gaudens, Good value.	\$1094
\$20	1924	MS-63	1x	Inexpensive Saint Gaudens	\$695

MODERN PERFECTION: MS-70 IN STOCK!

Date	Grade	Comments	Price
\$50	1986-D	MS-67 Superb Gem Statue of Liberty Commemorative	\$59
\$50	1986-S	PR-67 Superb Gem proof Statue of Liberty Commemorative	\$59
\$1	1986-S	PR-67 Superb Gem proof Statue of Liberty Silver Dollar	\$65
\$1	1987-S	PR-67 Constitution Commem., Superb gem cameo proof	\$65
\$1	1987-P	MS-68 Superb Gem Constitution Silver Dollar (MS-67 \$49)	\$79
\$1	1988-D	MS-68 Superb Gem Olympic Silver Dollar (MS-67 \$49)	\$79
\$1	1988-D	MS-68 Superb Gem 1/10oz Gold Eagle (MS-67 \$79)	\$99
\$5	1986	MS-70 Unique perfect 1/10oz. Gold Eagle - Only one!	\$975
\$5	1987-W	MS-69 Nearly perfect gold Constitution Commemorative	\$295
\$5	1987-W	PR-66 Gold Constitution, gem proof, uncircified*	\$185
\$10	1988	MS-69 Superb Gem 1/4oz. mintage 49,000 better	\$295
\$25	1988	MS-69 Near perfect 1/2oz. Gold Eagle, none better	\$350
\$25	1988	MS-69 Rarest Gold Eagle, mintage 45,000, 1/2oz.	\$325
\$5-\$50	1989-P	PR-68 4pc. Superb Gem Proof Gold Eagle 1/10, 1/4, 1/2, 1oz	\$1695

*Uncertified, but guaranteed to grade as indicated (or higher) or money refunded.

LUMICON Ask for Jack Marling

PCGS

P.O. BOX 495, LIVERMORE, CA 94550, Phone (

Watch Out for the Deals in Those Cards!

I ALWAYS GET A kick out of the advertising card decks that come in the mail so often. They are kind of fun to study and see who is trying to sell what. Most of the advertising card decks that I check have at least a few coin or precious metals promotions tucked in with the other standard items, such as address labels, jewelry and office equipment.

A recent deck had six, different, coin-related ads. Four of them had the same address, even though none of them seemed to be from the same company. As you might expect, each order required your telephone number before it could be processed. They were all quite typical of the kind of mailings that generate leads for calls that often

end up getting inexperienced investors into trouble.

The catchphrases in most of these



ads tell potential clients that coins are America's best long-term investment; that you can make up to \$20,000 profit in just two months in the precious metals field; that gold is your best hedge against an uncertain economy; and that you can get a free booklet telling all about investing in gold and silver

without any obligation. More dangerous are insinuations that coins are not a registered investment or that there are tax advantages in owning them.

Some of these ads may be from perfectly honest dealers who are looking for new clients, but most of them, other than those that are screened in the ANA's own card deck, are questionable at best and must be regarded with caution. Your best bet is to stay away from any promotions that ask you how much money you intend to invest or that require a minimum amount for any purchase.

File #251

One of the worst direct-mail promotions I have seen in a long time recently

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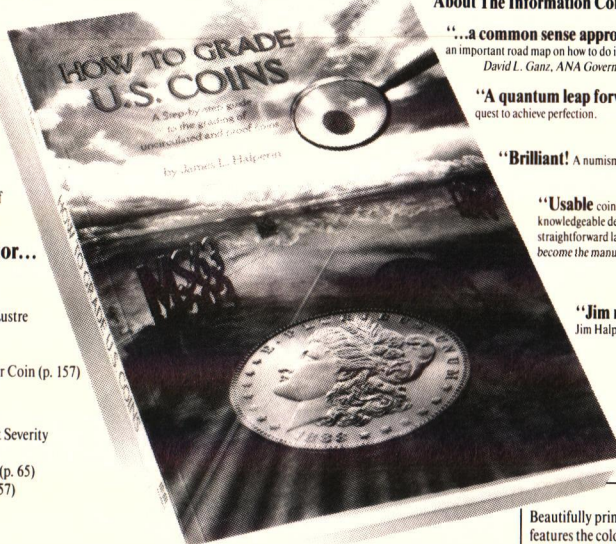
Glossary of Grading Terms (p. 13)
How to Grade Mint State Coins (p. 21)
Comparative Photos of Surface Preservation (p. 27)
Comparative Photos of Differences in Strike (p. 32)
A Formula for Grading (p. 49)
How to Tell the Difference Between a Proof and Business Strike (p. 51)

For the Knowledgeable Collector...

Comparative Photos Showing Variations of Strike on All Morgan Dollars (p. 38)
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Why The Grading Services Might Return Your Coin (p. 157)

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About the Author

James L. Halperin is Co-Chairman of the Board of Heritage Rare Coin Galleries the world's largest dealer of rare coins. A professional numismatist since 1969, he was elected to the Board of Governors of the American Numismatic Association in 1989. Professionally qualified as a coin grader by the leading third-party grading services (PCGS, NGC, NCI and ANACS), he is widely recognized as one of the foremost experts on United States coinage.

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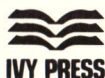
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came from a New York-based company that identifies itself only by three initials and claims to be a rare coin investment firm. Its advertising letters are addressed "Dear Friend," and I figured the firm must have gotten prospects' names and addresses from some mail-in inquiry card, as the promotion was very impersonal and aimed at first-time coin investors.

Few dealers would ever guarantee a 35- to 40-percent profit on any coin, but these people do, so how can you lose? They not only offer you guaranteed profits, but all of their private transactions are confidential and not regulated by the government! They suggest that you call to discuss such things with a "Senior Portfolio Manager" who will pay special attention to your investment needs. They will do everything for you by mail, and there

is no need to visit them at their offices, they say, any more than it would be necessary for you to visit the New York Stock Exchange to buy stock.

In this particular mailing, the firm was liquidating an estate and able to make some terrific offers. All coins are in gem condition (why can't we find estates like that?), and there can be no substitutions in the lots investors can choose from. The eight lots offered contained from three to 15 coins each and were priced at \$1,500 to \$13,000. Each lot, the promotion claims, is priced at a minimum of 25 percent below dealer buy prices (bid). Large lots could be as high as 35 percent under bid to assure you of an immediate profit.

The firm doesn't explain why it doesn't sell directly to dealers. In a brilliant example of just how much money you can make on these in-

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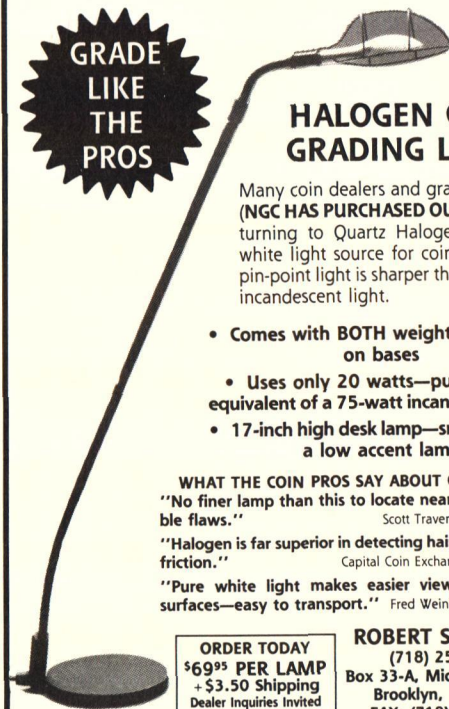
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1804 Dollar

continued from page 1596

denomination to a half dollar. Similarly, the edges of two varieties of 1795 U.S. half dollars (plate 2, #2 and #7) also carry the conflicting edge denomination used on the dollars (plate 2, #1, #6 and #8).

By the 1849 edition of the Bonneville publication, the creation of imaginary coins had not abated. An 1827 U.S. \$10 gold piece (plate 1, #6, referred to as a "Double Aigle") was created graphically to accompany the \$5 gold piece of the same date. The \$10 coin has only 12 stars, but its weight of 17.470 grams and value of 54 francs, 89 centimes are carefully included for such a non-existent coin. A non-existent 1835 U.S. \$10 gold piece (plate 1, #8) is illustrated, with a weight

of 16.700 grams and a value of 51 francs, 66 centimes, being developed as an extrapolation of the standard 1835 U.S. \$5 gold piece (plate 1, #9), which the illustrator apparently had at hand.

There are other curious errors in that the illustrations of the 1834 \$5 Christopher Bechtler (plate 1, #14) and the \$1 Bechtler (plate 1, #15) carry the word COLD instead of GOLD. The \$1 Bechtler also has BUTHEF instead of the abbreviation RUTHERF.

On the 1834 U.S. half dollar (plate 3, #3), the number of stars erroneously is seven to the left of the bust and seven to the right. Similarly improper, there are six stars to the left and six to the right on the 1836 10-cent piece (plate 3, #5), the 1837 5-cent piece (plate 3, #6) and the New Orleans Mint 1839 half dollar (plate 3, #7).

In 1807 Hugues Darier, a commercial assayer in Geneva, published *Tableau du Titre, Poids et Valeur des Différentes Monnaies D'or et D'argent Qui Circulent dans le Commerce avec Empreintes* ("Table of Names, Weights and Values of the Different Gold and Silver Coins Which Circulate in Commerce, with Illustrations") and generally copied Bonneville's writings and illustrations as to the United States coinage. The text and illustrations continue the Bonneville error of designating the \$5 gold coin as an eagle and the \$10 as a double eagle. This error remained uncorrected in subsequent editions of Darier.

In 1808 J. Ede, a London goldsmith, published *A View of the Gold and Silver Coins of All Nations*, with engravings prepared by J. Dodd. The United States coins described and illustrated

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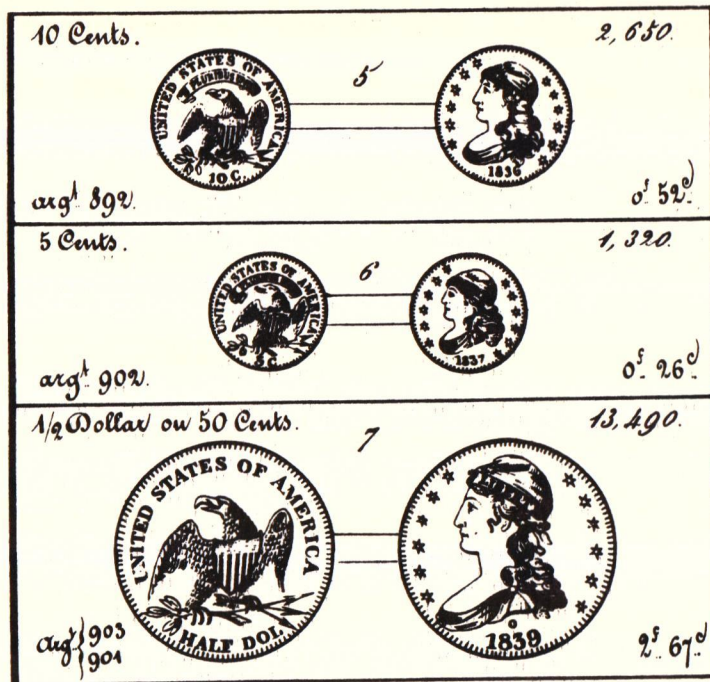
consist of the following:

- 1795 half disme (plate 19, #8)
- 1796 disme (plate 24, #4)
- 1805 quarter dollar (plate 21, #12)
- 1796 half dollar (plate 15, #8)
- 1798 \$5 half eagle (plate 31, #4)
- 1801 \$10 eagle (plate 27, #1)

It is carefully stated

that all the possible exactness has, in this publication, been observed. I hope the Public will be convinced, when assured that the Engravings have been made from the best Impressions of the Coins themselves collected at great expense, and from some of the best cabinets in Europe.

To find a non-existent United States coin in this group would make the assurances quoted above somewhat unconvincing. Yet, there lies the obverse of a 1793 U.S. dollar, dated one year



U.S. coins in Bonneville's 1849 book are depicted with 12 stars instead of 13.

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before U.S. dollar coinage began and bearing a date borne only by the first U.S. half cents and cents. With six stars to the right and seven stars to the left of the bust, this positioning also was four years ahead of its time with respect to any U.S. coinage and five years ahead of its time to U.S. dollars.

An additional foreign source, an unidentified canvas-backed, eight-panel world coin chart entitled *Abbildungen von Gold und Silber Münzen des 19ten Jahrhunderts* ("Collection of Gold and Silver 19th Century Money") illustrates both faces of 85 coins, the earliest being dated 1800 and the latest 1839. It can therefore be assumed that it was published circa 1840 and is of German or Austrian origin.

The U.S. dollar in Panel 3 is dated 1804 and seems to be a direct copy of the Andreits illustration, with eight

stars to the left and six stars to the right of the bust and the curl below the space between the I and B of LIBERTY. The spelling error RUNDRED in the edge legend has also been carefully copied. It differs from the Andreits illustration in minor ways. The border dentils are all clearly bullet-nosed on both obverse and reverse views, whereas on the Andreits illustration many of the dentils have pointed ends facing inward. The facial expression is sadder than the Andreits profile.

Above the coin are the words "Nord Americanischer Dollar" and below it "2f 3k in 20 Guld Fuss." The value assigned to the coin is slightly different from that on the Andreits plate, being 1 kreutzer ($\frac{1}{60}$ of a florin) lower than the latter. It is also made clear that the value is given in Imperial Hungarian florins, having 20 groschen

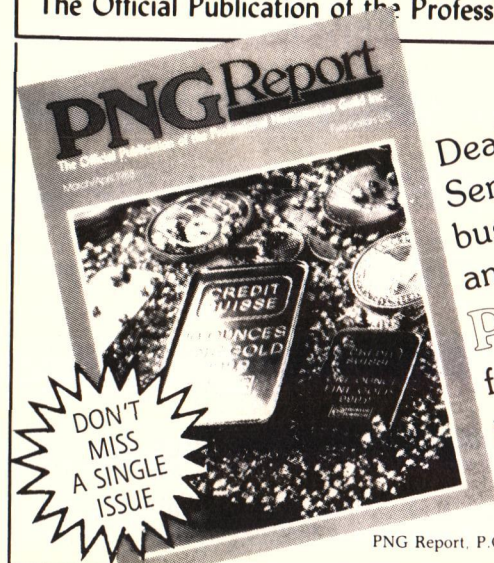
to the reichsgulden base, rather than in Hungarian florins, having about 24 groschen to that base. The Imperial florin of Lower Hungary had close to a 20 percent greater value than the Hungarian florin of Upper Hungary, and thus the values of specie coin fluctuated.

On the same Panel 3 is an 1804 U.S. \$2.50 gold coin copied directly from Andreits and described above the illustration as "Americaner Adler Ducaten" ("American Eagle Ducat"). It also is the same variety with 14 stars on the reverse, just as one variety of the genuine 1804 \$2.50 coin had.

The foregoing observations reinforce the conclusion that prior to the use of photography and embossing for coin illustrations, many engraved, lithographed, wood-cut or other hand-drawn images of coins contained inac-

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THEN THERE IS the intriguing question as to whether by 1834 any United States Mint officials were aware of the 1832 Andreits publication . . .

.....

curacies caused by human error. This was particularly true of classical coinage and was not unusual when illustrations of coins of one country were drawn by artisans of another. Yet, when an illustration of a coin such as a then non-existent U.S. dollar dated 1804 appears, one cannot help wondering if the illustrator knew something we would like to know now.

Then there is the intriguing question as to whether by 1834 any United States Mint officials were aware of the 1832 Andreits publication, and, if so, could they have been influenced into

thinking that 1804 U.S. dollars actually existed? Could the Andreits publication have sparked the creation in late 1834/early 1835 of the first U.S. dollars dated 1804, along with the resulting violation of the law against the improper dating of U.S. coinage, and the cover-up and deception undertaken after the coining of the 1804 dollars at the U.S. Mint? It is something to think about and let your imagination run away with.

Nevertheless, the earliest illustration of a U.S. dollar dated 1804 should now be recognized as being prepared in 1832. It was published before any 1804 U.S. dollar was planned or struck. It is the first known information about U.S. dollars dated 1804.

If my friend Aaron Feldman were alive today, I would ask him to amend his motto "Buy the book before the

coin" by adding "and if a coin was described in a book prepared years before that coin was prepared—be prepared."

Acknowledgment

Additional thanks for cooperation in locating foreign publications is appreciatively given to Francis D. Campbell of the American Numismatic Society and to Alfred Szego, who initiated this bizarre research project. •

A member of THE NUMISMATIST'S Editorial Advisory Board, Eric P. Newman is a respected authority on American numismatics. He is the only person to be awarded both the ANA's Farman Zerbe Memorial Award and the American Numismatic Society's Archer M. Huntington Medal, the highest numismatic accolades bestowed by each organization. A winner of 15 Heath Literary Awards, Newman's last article for THE NUMISMATIST, co-authored with Ronald L. Horstman, detailed "The Earliest Known Error on Federal Paper Money" (November 1987).



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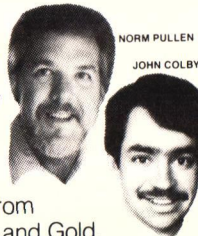


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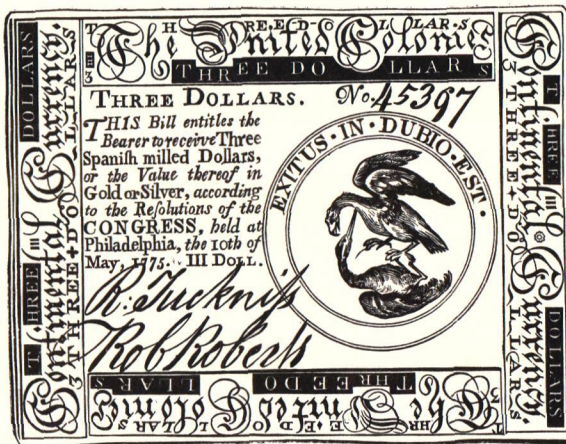


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MEMBERSHIP NEWS

Calendar of Events

Calendar listings are published as a service to member clubs of the American Numismatic Association. Entries must be received at least eight weeks prior to the cover date of the magazine and preferably as much as four months in advance so announcements can appear in several consecutive issues. Type or print clearly and include zip code in address. Send to Calendar of Events, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

EAST

OCTOBER

5-7 PITTSBURGH, PA. David L. Lawrence Convention Center, 1001 Penn Ave. Pennsylvania Association of Numismatists Annual Convention. Richard Cross, P.O. Box 548, Fogelsville, PA 18051, 215/285-2757.

6-7 CHARLESTON, WV. Holiday Inn—Charleston House, 600 Kanawha Blvd. E. Charleston Coin Club presents the Charleston Coin Show. Donald K. Clifford, P.O. Box 65, St. Albans, WV 25177, 304/727-4062.

6-7 NEW STANTON, PA. Days Inn, 127 W. Byer Ave. (Exit 8, Pa. Tpk.). Greensburg Coin Show sponsored by the Greensburg Coin Club. Isabelle McGinnis, 212 N. 4th St., Youngwood, PA 15697, telephone 412/925-3882.

7 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

7 LOCKPORT, NY. The Club House, 6886 S. Transit Rd. 27th Coin, Stamp, Postcard & Sports Card Show hosted by the Lockport Coin & Stamp Club. Norman A. Trimmer, 6452 Hatter Rd., Newfane, NY 14108.

12-14 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Stamp & Coin Show ("WESPNEC") sponsored by the White Plains Coin Club. Earl H. Peltin, Box 122, Eastchester, NY 10709.

13 CRANSTON, RI. Meshanticut Park Church, 180 Oaklawn Ave. Coin Club of Rhode Island Coin Show. Jeffrey E. Wight, c/o CCRI, P.O. Box 8495, Warwick, RI 02888.

14 RIDGWAY, PA. Second Ward Hose Hall, W. Main St. 4th Annual Tri-County Coin Club Coin Show. Joe Karpinski, P.O. Box 622, Ridgway, PA 15853.

19-21 WORCESTER, MA. Mount Carmel Recreation Center, 28 Mulberry St. (Exit 16, Rt. 290). New England Numismatic Association (NENA) 46th Annual Conference hosted by the Worcester County Numismatic Society. Ted Barret, c/o NENA 1990, P.O. Box 7061, Worcester, MA 01605.

20 MONTVALE, NJ. St. Joseph Regional High School, 40 Chestnut Ridge Rd. (Exit 172, Garden State Pkwy). Coin, Stamp & Baseball Card Show presented by the Northern Valley Coin Club. Frank Koeller, P.O. Box 148, Demarest, NJ 07627, telephone 201/385-7229.

25-28 NEW YORK, NY. Omni Park Central Hotel, 56th St. & 7th Ave. Grand Central Coin Convention sponsored by the Long Island Coin Club. Julius Turoff, 144-04 38th Ave., Flushing, NY 11354, telephone 718/461-6354.

27-28 ROCHESTER, NY. Holiday Inn—Airport, 911 Brooks Ave. Coin & Stamp Show sponsored by the Rochester

Numismatic Association. Gerry Muhl, 30 Williston Rd., Rochester, NY 14616.

28 WEST GLENS FALLS, NY. Veterans of Foreign Wars, Post 6196, Luzerne Rd. 12th Annual Coin & Stamp Show sponsored by the Cooper's Cave Coin Club. Philip A. Mahoney, 2 Linden St., South Glens Falls, NY 12803.

NOVEMBER

4 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

4 ARMONK, NY. Armonk Ramada Inn, Exit 3, I-684. Coin Show presented by the Cross States Numismatic Association. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.

4 PORTLAND, ME. Holiday Inn, Exit 8, Maine Tpk. Gorham Coin Club Coin Show. Charles A. Roberts, 37 Anson Rd., Portland, ME 04102, telephone 207/775-1656.

10-11 LAVALE, MD. LaVale Fire Hall, 423 National Hwy. (U.S. Rt. 40, 3 mi. W. of Cumberland). Coin Show sponsored by the Western Maryland Coin Club. George Waingold, 1260 Vocke Rd., LaVale, MD 21502-7548.

17-18 PARKERSBURG, WV. Holiday Inn, I-77 & Rt. 50. 17th Annual Fall Show presented by Parkersburg Coin Club. Tim Miller, 1906 36th St., Parkersburg, WV 26104, telephone 304/422-4375.

18 TOWSON, MD. Quality Inn, 1015 York Rd. Baltimore Coin Club Coin Show. Paul Finck, Box 9222, Timonium, MD 21093, telephone 301/821-5584.

23-25 WHITE PLAINS, NY. Westchester County Center, Bronx River Pkwy. & Tarrytown Rd. Westchester Stamp, Coin & Paper Money Show

("WESPENEX") sponsored by the White Plains Coin Club. Earl H. Peltin, Box 122, Eastchester, NY 10709.

DECEMBER

2 ALBANY, NY. Polish Community Center, Washington Ave. Extension. Capital District Coin Dealers Association Coin Show. J.F. Marcelli, 28 Locust Ave., Troy, NY 12180.

2 BREWSTER, NY. Brewster Barn Mall, Rt. 22 & 6 under intersection of Rt. 84 and I-684. Cross States Numismatic Association Coin Show. Ralph C. Langham, Box 8308, New Fairfield, CT 06812.

SOUTH

OCTOBER

5-7 MEMPHIS, TN. Airport Park

Hotel, 3896 Lamar Ave. at Getwell. Memphis Coin Club's Annual Fall Coin Show. Ray W. Brown, P.O. Box 40572, Memphis, TN 38104.

6-7 NATCHEZ, MS. Ramada Inn Hilltop, 130 John R. Junkin Dr. Mississippi Numismatic Association presents the Natchez Hilltop Show & Sale in conjunction with the Natchez Fall Pilgrimage. Luciana Brewer, P.O. Box 951, Meridian, MS 39302, telephone 601/483-1833 or 601/644-3801.

19-21 VIRGINIA BEACH, VA. Pavilion Convention Center, adjacent to Hotel Radisson. Middle Atlantic Numismatic Association (MANA) Coin Show. Paul Singleton, P.O. Box 1145, Norfolk, VA 23501.

20-21 FT. MYERS, FL. Spanish Main Restaurant Hall, 4800 S. Tamiami

Trail, U.S. 41. 7th Annual Coin, Stamp, Jewelry & Baseball Card Show sponsored by the Fort Myers Coin Club. Jack Bruner, c/o FMCC, P.O. Box 6121, Ft. Myers, FL 33911-6121, telephone 813/481-1956.

20-21 KENNER, LA. Sheraton Inn-Airport, 2150 Veterans. Fall '90 Coin Show presented by the Crescent City Coin Club. Patricia J. Reno, 73191 Military Rd., Covington, LA 70433, telephone 504/892-2874.

21 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. Fort Lauderdale Coin Club Coin & Stamp Show. E.O. Smith, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

21-27 SAN JUAN, PR. Plaza Las Americas (Hato Rey). Coin Show spon-

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26-28 GREENVILLE, SC. Hyatt Regency Greenville, 220 N. Main St. 18th Annual State Convention & Coin Show sponsored by the South Carolina Numismatic Association. SCNA, P.O. Box 12163, Columbia, SC 29211-2163.

26-28 PALM BAY, FL. Holiday Inn, 1881 Palm Bay Rd. N.E. Space Coast Coin Club Coin Show. Herbert R. Hogue, Box 4335, Patrick, FL 32925.

27-28 FT. WORTH, TX. Green Oaks Inn, I-30 & Green Oaks Rd. 29th Annual Coin Show presented by the Fort Worth Coin Club. H.W. Luke, c/o FWCC, P.O. Box 7733, Ft. Worth, TX 76111.

27-28 LAKE WORTH, FL. John

I. Leonard High School (cafeteria), 4701 10th Ave. N. Annual Autumn Coin Show presented by the West Palm Coin Club. Julie Mason, c/o WPCC, P.O. Box 381, West Palm Beach, FL 33402, telephone 407/968-1139.

NOVEMBER

2-4 LITTLE ROCK, AR. Camelot Hotel, Markham & Broadway Sts. Arkansas Numismatic Society 42nd Anniversary Coin Show. Walt Meyer, P.O. Box 56344, Little Rock, AR 72215.

3-4 LAWTON, OK. Howard Johnson Hotel, I-44 at Gore Blvd. Exit. Comanche County Coin Club presents the Gold Mine XV Coin & Stamp Show. M.G. Risley, Box 6555, Lawton, OK 73506-0555.

18 CORAL SPRINGS, FL. Coral Springs Mall, 3333 University Dr. Fort Lauderdale Coin Club Coin & Stamp Show.

E.O. Smith, 301 S.W. 75th Terr., Plantation, FL 33317, telephone 305/791-6198.

23-25 CHARLOTTE, NC. Charlotte Merchandise Mart, 2500 E. Independence Blvd. North Carolina Numismatic Association Annual Convention. Ted H. Hendrick, P.O. Box 12052, Raleigh, NC 27605, telephone 919/828-9450.

30—DECEMBER 2 ST. PETERSBURG, FL. Downtown Hilton, 333 First St. S. Pete-Port Coin Show co-sponsored by the St. Petersburg & Gulfport Coin Clubs. Mary Leeuw, P.O. Box 7934, St. Petersburg, FL 33734-7934, telephone 813/527-5077.

CENTRAL

OCTOBER

6-7 OMAHA, NE. Western Heritage

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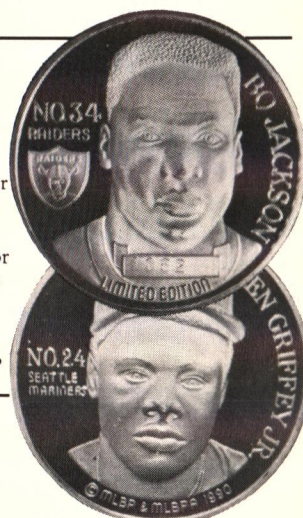
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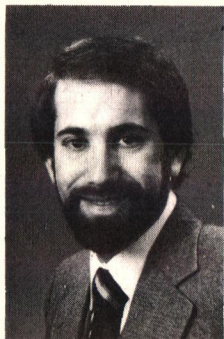
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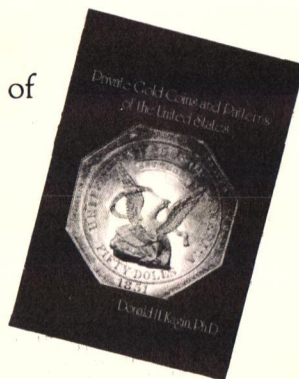
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Museum, 801 S. 16th St. Omaha Coin Club 31st Annual Coin Show. Ralph Reeves, 1027 S. 90th St., Omaha, NE 68114.

6-7 SALINA, KS. VFW, 1108 W. Crawford. Coin & Stamp Show presented by the Salina Coin Club. Carl E. Adrian, c/o SCC, Box 1111, Salina, KS 67402, telephone 913/827-9766 or 913/827-2024.

13 MONROE, MI. Frenchtown Square Mall, 2121 N. Monroe St. 19th Annual Coin & Collectible Show sponsored by the Monroe Coin Club. Mary Gail Beneteau, 15 E. Front St., Monroe, MI 48161.

13 NORMAL, IL. Illinois State University, Bone Student Center, Circus Room, corner of College & University. Fall Coin Show conducted by the Corn Belt

Coin Club. Bill Whisler, 409 Belview, Normal, IL 61761, telephone 309/452-6870.

13-14 NEW PHILADELPHIA, OH. Best Western Motel, 131 Bluebell Dr. S.W. (Exit 81, I-77). 31st Annual Coin Show conducted by the Tuscarawas County Coin Club. TCCC, P.O. Box 83, New Philadelphia, OH 44663.

14 FAIRFIELD, IL. North Side Grade School, 806 N. First St. Fairfield Coin Club 20th Annual Fall Coin Show. Cecil Draper, Rt. 3, Fairfield, IL 62837.

21 GREEN BAY, WI. Midway Motor Lodge, 780 Packer Dr. 31st Annual Fall Coin Show presented by the Nicolet Coin Club. Roger A. Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313.

21 KENT, OH. Kent Holiday Inn, I-76 & St. Rt. 43. Fall Coin Show sponsored

by the Kent Coin Club. Dave Mlynar, P.O. Box 512, Kent, OH 44240, telephone 216/325-7183.

21 ROCHESTER, MN. Elks Lodge 1091, 917 S.E. 15th Ave. 30th Annual Southern Minnesota Coin & Stamp Show presented by the Rochester Coin Club. Jerry Swanson, P.O. Box 565, Rochester, MN 55903, telephone 507/289-5099.

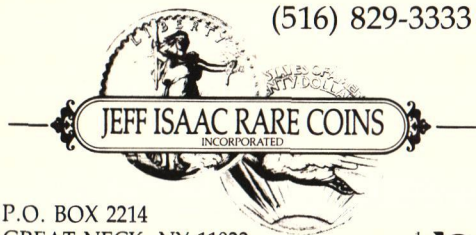
27-28 FT. WAYNE, IN. Convention Center (Grand Wayne Center), downtown. Old Fort Coin Club's Annual Coin & Stamp Show. Marvin Mericle, c/o OFCC, P.O. Box 11051, Ft. Wayne, IN 46855, telephone 219/749-2539.

28 LOGANSPORT, IN. American Legion, Ind. 328 S. 34th Annual Fall Coin Show sponsored by the Logansport Coin Club. Letha Martin, P.O. Box 241, Logansport, IN 46947.

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4 ANTIOCH, IL. Antioch High School, Rts. 83 & 173. 16th Annual Coin Show presented by the Antioch Coin Club. Leo Wazelle, Box 161, Camp Lake, WI 53109.

5 URBANA, IL. Urbana Civic Center, 102 Water St. Coin Show sponsored by the Urbana Coin Club. Keith LeSeure, 1999 Moraine Dr., Champaign, IL 61821.

11 DAVENPORT, IA. Holiday Inn, 5202 Brady St. (½ mi. south of I-80 on U.S. 61). 26th Annual Davenport Coin Club Coin Show. Harry D. Fike, c/o DCC, P.O. Box 3193, Davenport, IA 52808.

11 DEARBORN, MI. Al Mata Hall, Oakman Blvd. near Michigan Ave. Annual Coin Show presented by the Dearborn

Coin Club. Helen Sedo, P.O. Box 891, Dearborn, MI 48121.

18 KOKOMO, IN. Ramada Inn, U.S. 31 S. 5th Annual Fall Coin Show sponsored by the Kokomo Coin Club. Sharon Young, 1515 E. Markland Ave., Kokomo, IN 46901.

WEST

OCTOBER

6-7 MOUNT VERNON, WA. Elks Lodge, 2111 Riverside Dr. Annual Skagit Valley Coin Show sponsored by the Skagit Valley Coin Club. John Osman, 323-C E. College Way, Mount Vernon, WA 98273, telephone 206/336-9717.

6-7 SACRAMENTO, CA. B.P.O. Elks #6, 6446 Riverside Blvd. Sacramento Valley Coin Club's 33rd Annual Coin-A-

Rama. Bob De Cesaris, P.O. Box 160122, Sacramento, CA 95816, telephone 916/351-5769.

6-7 SEDONA, AZ. Elks Lodge, Airport Rd. (off Rt. 89A). 4th Annual Coin Show presented by the Camelback Collectibles Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

14 SANTA ROSA, CA. Veterans Memorial Building, 1351 Maple Ave. Redwood Empire Coin Club 23rd Annual Coin-A-Rama. William Feist, P.O. Box 2811, Santa Rosa, CA 95405.

14 SCOTTSDALE, AZ. Knights of Columbus Hall—Post 720, 4208 N. 82nd St. Coin, Baseball Card & Collectibles Show conducted by the Camelback Collectibles Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

DENVER & COIN SPORTS COLLECTIBLES



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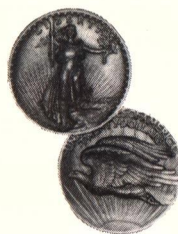
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27-28 FRESNO, CA. Airport Holiday Inn, 5090 E. Clinton Way. 24th Annual Coin-A-Rama presented by the Fresno Numismatic Society. Ruth Phillips, 227 N. Duke Ave., Fresno, CA 93727, telephone 209/456-0900 or 209/252-3825.

NOVEMBER

11 SCOTTSDALE, AZ. Knights of Columbus Hall—Post 720, 4208 N. 82nd St. Coin, Baseball Card & Collectibles Show conducted by the Camelback Collectibles Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

DECEMBER

9 CONCORD, CA. Concord Hilton, Main Exhibition Room, 1970 Diamond Blvd. Diablo Numismatic Society's 29th Annual Diablo Coin Show. Maurice Ortiz,

P.O. Box 5096, Concord, CA 94524-0096.

9 SCOTTSDALE, AZ. Knights of Columbus Hall—Post 720, 4208 N. 82nd St. Coin, Baseball Card & Collectibles Show conducted by the Camelback Collectible Club of Phoenix. Bob Phelan, P.O. Box 15005, Phoenix, AZ 85060, telephone 602/990-1007.

ANA EVENTS

OCTOBER

8-10 LONG BEACH, CA. Hyatt Regency Long Beach. U.S. Coin Grading Seminar. ANA Educational Services Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

MARCH 1991

1-3 DALLAS, TX. INFOMART Con-

ference & Exhibition Center. Early Spring Convention. ANA Convention Department, 818 N. Cascade Ave., Colorado Springs, CO 80903-3279, telephone 800/367-9723.

Club Activities

In April, the Central Pennsylvania Numismatic Association (C-116470) held a very successful coin show, which featured 50 dealer tables and 28 cases of outstanding exhibits by 14 exhibitors. The banquet was highlighted by the announcement of Thil Mehl of the York Coin Club (C-14995) as 1990's "Outstanding Numismatist in Central Pennsylvania." In addition to being active in area clubs for more than 20 years, Mehl has won almost 100 first-place or best-of-show awards in the Central Pennsylvania area. Exhibit winners were John Eshbach, best of

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show for "Types of U.S. Gold (1834-1988)"; Jon Hebel, junior best-of-show for "Lancaster County and City Woods"; and Ray Waltz, People's Choice Award—voted by the show's attendees—for an exhibit of Pennsylvania Bank Notes.

The August issue of the **Los Angeles Coin Club's** (C-3454) newsletter, "The Wire Edge," reported the club's celebration of its 750th meeting. Past Presidents Murray Singer, Thomas Wood, Ben Ableson and Val Mogensson and long-time member Jay Dare spoke about the club's history. The LACC, founded in 1928 as the California Coin Club, has the distinction of being the oldest coin club in Southern California. For more information, contact the Los Angeles Coin Club, P.O. Box 3637, Thousand Oaks, CA 91359.

Also in California, the **Pacific Coast**

Numismatic Society (C-1830) celebrated its 75th anniversary at a banquet, which also was the club's 892nd meeting, on June 30. The occasion was commemorated by the printing of 300 souvenir cards reproducing the face of a "San Francisco Day" admission ticket to the Panama-Pacific International Exposition. Each card is serially numbered, and the first 100 have been cancelled with the date of this year's banquet. The cancellation is over a 13-cent first-class postage stamp depicting the Indian Head cent of 1877. The club was founded by Farran Zerbe while he was in San Francisco to oversee the Exposition's coin and medal sales. Two months later, the club hosted an ANA convention. Cancelled and uncanceled cards are available at \$3.50 and \$2.50 each from PCNS, 610 Arlington Ave., Berkeley, CA 94707.

Membership Report

The following applications for membership, representing numbers 151196 through 151508 inclusive, and LM-4443 through LM-4452 inclusive, were received before July 19, 1990. Unless accompanied by one of the following codes—A (Associate), J (Junior), LM (Life Member), CLM (Converted to Life Membership)—all applications are for Regular Membership. Absence of a state heading indicates that no applications were received from that state. Proposers are noted following the applicant's name and code; if no proposers are listed, the applicant was sponsored by a member of ANA headquarters staff.

Upon receipt of their application, admission fee and dues, the individuals listed below are deemed members of the Association, with all rights and privileges other than the right to vote. If written objection

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(1851-1872)
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(1865-1889)

Shield Nickels (1866-1883)
Liberty Nickels (1883-1913)
Half Dimes (1794-1873-S)
Dimes (1796-1891)
Barber Dimes (1892-1916)
Twenty Cent Pieces
(1875-1878)

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to the admission of an applicant is received by the Executive Director within 30 days of this publication, the Executive Director shall notify the applicant of such objection, requesting a reply within 20 days after the applicant's receipt or rejection of the notice.

After the expiration of this 20-day period, the Executive Director shall present the written objection, along with the applicant's response, if any, and all other information relating thereto, to the Board of Governors for a determination as to whether or not to revoke the applicant's membership. In the event that such membership is revoked, the admission fee and dues shall be refunded. If membership is not revoked or if the objection is not upheld, the applicant's membership will remain in effect, and the applicant shall have the right to vote.

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Collectors Versus Investors

MENTION THE WORD “investor” to certain long-time collectors and you’ll frequently get a strong, negative reaction: “Those idiots! They’ve pushed the prices of coins beyond my reach!” or “Why don’t they bother to learn something about coins before they buy them?”

Few numismatic subjects elicit such powerful responses, except perhaps grading. Why is this so? I personally find the reasons collectors give for disliking investors to be marginally plausible at best.

A fellow collector recently said to me, “I’ve been collecting coins for 30 years. I can remember buying Morgan dollars for face value—a little bit over for better dates. And they were all at least Choice BU! Same thing for Walkers, Standing Liberty quarters and lots of other series. Now I can’t touch most of them, thanks to those darned investors. Prices have gone up too much for me to afford them.” But, after I pointed out a few flaws in his thinking, he admitted that what I said did make a certain amount of sense.

First of all, most things do go up in price over time. Twenty years ago you could buy a roll of uncirculated silver dollars for \$40 or so. Today, that same roll would sell for at least \$500. In 1970 a new Chevrolet Impala cost about \$3,000; a comparable car today is priced in the neighborhood of \$20,000.

Second, some series of coins are *not* beyond the reach of the average collector. Many people who tell you they “can’t afford these prices” don’t realize that you can buy an encapsulated, or “slabbed,” MS-63 Walking Liberty half dollar for under \$50 or an MS-64 Morgan dollar for about \$60. “Raw”

coins, in many cases, cost less.

And how about one of the best bargains, in my opinion, to come



BY DON BONSER

down the pike in some time? With a little looking, raw, uncirculated (MS-60 to -63), common-date Morgan dollars can be had for less than \$15; Peace dollars can be purchased for under \$10. A number of slightly better dates sell for a tad more.

One gripe I frequently hear that *does* make some sense is that many investors don’t bother to learn much, if anything, about the coins they buy. An investor who fails to thoroughly research his chosen area before he spends his money—whether he is buying coins, stocks, art or real estate—is foolish.

This does not mean that a successful investor necessarily has to study the art and history of coins. Grading skills, intuition and knowledge of market trends are usually enough. Some collectors are dismayed that investors don’t seem to care about the history behind the coins or that they don’t buy coins for the beauty of the coins themselves. This is unfortunate, but the fact remains that the investor’s primary goal is to make money, not to buy what he finds aesthetically pleasing.

Another common complaint is that coin dealers don’t have time for collectors anymore. In some cases, this is true. Certain dealers would rather do

business exclusively with other dealers or investors. Luckily, though, most dealers still cater to the collector. I’ve found that you don’t need to wave \$100 bills in the air to get a dealer’s attention. There are still many professional numismatists who enjoy “talking coins” with potential customers, whether they’re prepared to spend \$20 or \$2,000.

Occasionally, I hear collectors grumble, “I hate slabs! If it weren’t for investors, we wouldn’t have those ugly things, and I’d still be able to handle my coins.” Well, this is a free market, and apparently a great number of people want slabs, at least enough to ensure that slabs will be around for some time. If you don’t like encapsulated coins, break them out of the holders or simply don’t buy them.

I really can’t see any reason for the animosity between collectors and investors. I believe that most collectors are investors of a sort. I have been a collector since 1973, but I also feel I’ve been an investor for all those years. Why? Because I have never bought a coin that I expected (at the time of purchase) to lose money on.

The vast majority of collectors I meet share this philosophy—after all, why buy a coin today if you know you will be able to buy it for less in another six months? No one likes to lose money. By the same token, very few collectors can truthfully say they are disappointed when the values of their collections rise.

Of course, many investors who venture into numismatics solely to make money inevitably find their investments fascinating in other ways. In time, they may become collectors. Think about it. •

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Hasty Pudding Club Medals

continued from page 1614

A facet of the Hasty Pudding Club's history that is generally overlooked—but important from a numismatic standpoint because of the various medals issued—is the club's merger in 1926 with the Institute of 1770. The Institute traced its history back to the Speaking Club of Harvard, founded September 6, 1770, for improvement in elocution. In the early 19th century it merged with several other secret societies—the Mercurian Club of 1771, the Hermetic Society of 1813, the AKPIBOAOLOYMENOI of 1823, and the I.O.H.—ultimately taking the name Institute of 1770. About 1920, the Institute merged with the Harvard chapter of Delta

Kappa Epsilon (DKE), and then in 1926 with the Hasty Pudding Club to form one immense club.

Today, the club is actually run as two separate organizations—the Hasty Pudding Theatricals, which stages the plays, and the Hasty Pudding Club, a completely social organization. The latter sponsors parties, dinners at the Holyoke Street Clubhouse (which the two organizations share), and the annual Pudding Ball in Boston.

Membership Medals

THE HASTY PUDDING Club medals were essentially membership insignia, presented to new members at the time of their initiation and worn on special occasions, such as the club's annual celebration of George Washington's birthday.

Until the 1830s the club had no initiation to speak of, except perhaps the hoax whereby new members were "induced to stuff vast quantities of pudding into themselves in competition for a mythical 'Choctaw Bible' said to belong to the club's greatest glutton." In 1834, however, another secret club, the sinister Med. Fac., was banished from the Harvard campus. They left their insignia, mortuary hangings, skulls and bloody bones in the care of the Hasty Pudding Club. Apparently all of this gruesome paraphernalia provided both ideas and raw material for a more elaborate initiation ceremony.

The torment of initiation began with a week of preparing essays on cosmic philosophy, Pindaric odes in Greek and salutories in Latin. The neophyte was led to believe that his



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work was to be presented before a panel of eminent graduates, such as Edward Everett, James Russell Lowell and Oliver Wendell Holmes, who would all be highly critical. On the night of the initiation, however, the unfortunate soul was put through a series of hazing rites that culminated in the burning of his magnum opus, and a short—though unexpected—flight out of a second-floor window into a stout sailcloth below. One can only imagine what role the bones and skulls played in this ritual.

The medals came the day after all of this indignation. According to Lloyd McKim Garrison, in a speech made at the club's centennial celebration in 1895,

Not content with this, these jokers sent their dupe—still as innocent as

the Vicar's son, ~~very~~ the very day after all this disillusionment, to some milliner's store or candy shop in Boston to get his medal, saying that there were reasons why it was kept in such a strange place, that secrecy of all things was necessary, and that he must say nothing to the shop-girls about his errand, but only "segis votis respondet;" that the shop-girls would profess ignorance, which was but to try him; that he should then change his tune to "concordia discors," and his left finger from the left to the right side of his nose. This persisted in, they told him, would win him the medal; but it often resulted in his ejection from the shop, as a drunkard or a lunatic, before he was awake to this second imposition upon him.

The earliest medals were apparently silver, hand engraved on a Mal-

ttese cross-shaped planchet about ~~3/4~~ across. In the center of the obverse was a simple pot, surrounded by the Latin legends CONCORDIA DISCORS (disagreeing in harmony) and SEGES VOTES RESPONDET (the harvest responds to the vows and prayers of the planters). The reverse had an eye, surrounded by the legend HASTY PUDDING CLUB 1795. This medal is known only through a late 19th century sepia photograph in the Harvard University Archives and in this reference to the club's important celebrations in Garrison's 1895 speech,

On these festal occasions the Club was in full dress; and around its members' necks were slung the medals, the old Maltese cross of 1808 or the heavy octagon of 1837, with a

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poorer copy of which we deck our pictures to-day.

The more familiar octagonal medals were first struck in late 1837 or early 1838. According to the club secretary's records from the meeting of September 8, 1837,

Society met, & was called to order by the President. By a motion of Br. Lowell it was

Voted: That the Hasty Pudding Club procure a medal & that a committee be appointed, (by the chair,) to see about it. . . .

On a motion of Br. Wright (2nd) it was *not*

Voted: That a head of Br. Thomas (!) be placed upon the medal."

An even more amusing discussion of the medals shows up in the

secretary's records from the meeting held two weeks later, on September 22, 1837,

Society met, & having been called to order by ye President, listened to a learned & diffuse report from the chairman of the medal committee, (Br. Lowell), which was accepted . . .

Brother Lowell first rose and made an oration,

(Long enough to have settled the state of the nation,)

About medals, committees, assessments, & cash,

And how if we failed we should make quite "a crash"

By breaking the nigger, ma'am Dana & Brown

With other respectable folks about town—

Then returned to the medals.

"The medals," quoth he

"Will be nayther the slickest you ever did see.

Tall sophs & short Freshman will gasp with amaze,
As we flit by like meteors all in a blaze.

Bright medals without & Madeira within—

The way we'll astonish 'em will be a sin!

Green envy will snicker & swear they're black tin,

Those without 'em will say they don't care a pin,

The ladies will smile & the gentlemen grin,—

The way we'll astonish 'em will be a sin!"

Here, finding his thoughts getting fast out of reach,

He shut up his clamshells & ended his speech.

continued on page 1695

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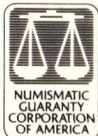


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Coin Market Insider's Report

takes the pulse of the marketplace
and talks about the buys, the sells
and the trades that all collectors
and investors are interested in.



David L. Ganz

Auction '90—the biggest sale, yet, of the Apostrophe Auction Group, was held in Chicago during the second week of August to extraordinary prices and evidence of a highly active marketplace.

Highlights include PCGS, NGC and ANACS slabbed items of MS-65, Proof-65 or better, which reached for stratospheric prices... 'Raw' coins with potential to 'slab' at '65 or better also reached for the stars...

Announcement slated: British Royal Mint unveiled a Battle of Britain 50th anniversary four-coin gold frosted proof collection for the Isle of Jersey at the ANA convention in Seattle...

Reopening schedule: New York's American Numismatic Society's galleries, Sept. 22, after a successful multi-million dollar capital campaign...

Mintage limits revealed: 1990 proof eagles max for ½-ounce gold will be 52,000 pieces, others slightly higher. This means that the maximum number of complete sets will be this few...

Error discovered: check your proof sets for the 1990 s-less cent, made on proof blanks with an uncirculated die... Only about 3,555 specimens are believed to be available in the hands of collectors...

Pedigree for sale: the John Glover Kellogg personal specimen of his proof 1852 overdate \$20 territorial gold piece, at Superior's fall auction Oct. 7-10 in Beverly Hills...

Guest Speaker presented: at the ANA convention, before the Professional Numismatists Guild at their banquet, U.S. Rep. Jimmy Hayes, D-La., himself a long-time collector, and now an advocate of industry self-regulation.

Silver mintages announced: 33.7 million silver eagles produced by the U.S. Mint since its first issue... New coin issue authorized: Mount Rushmore commemorative... New proof set planned: one with all silver subsidiary coinage, in the offing...

Sold: ANACS, by the ANA to Amos Press (Amos Numismatic Authentication and Certification Service [?]), on August 1... A \$1.5 million check changed hands with ANA prez Ken Hallenbeck receiving it on behalf of ANA... ANA also receives a royalty on each coin submitted over the next five years... PNG continues to verify each grade...

Donated: the last two coins graded by ANA's ANACS to the ANA Museum... by Leon Hendrickson, former PNG prez, of SilverTowne, and Ron Gillio, PNG veep... Bullet sale: Heritage's new concept, at ANA's Seattle convention...

Birth noted: to Aimee and Mike Tihonovich, Kit Michael, Aug. 11, 8 lbs. 4 oz. ... New commemorative: Gambia's 25th anniversary, in a silver crown priced at \$50 from British Royal Mint... Home front: Elyse swims with the guppies... Pam has a first play date... Scott plays tennis and horseback rides...

FTC obtains consent judgement vs. PCGS...

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Hasty Pudding Club Medals

continued from page 1686

Although the club's financial difficulties during the country's "hard times" prevented their paying for the dies until early 1838, the first medals were apparently struck and distributed by the middle of the year. Not everyone paid for their medals immediately, however. At the September 7, 1838, meeting, the secretary announced in a parody of the Bible's description of the nativity,

... And it came to pass, that winter the scribe was appointed tax gatherer. Now O ye who have medals and have not paid for them, pay me, pay me, or verily, verily, I say unto you I will dun you, yea, I will dun you on the house tops and in the marketplace ...

As on the original engraved Maltese cross, the obverse of the octagonal medals displayed a simple pudding pot. Two hands were added above the pudding pot, one with a spoon and one with a bowl. The initials "H.P.C." were placed above the design, while the legend SEGES VOTIS RESPONDET appeared on a ribbon below. The legend CONCORDIA DISCORDS was moved to the reverse and a sphinx, symbolizing silence and secrecy, replaced the eye. A wreath—in which the member's initials could be engraved—was placed below the sphinx and the date of the club's founding was located below that.

This basic design remained essentially unchanged for nearly 90 years, although the dies were replaced periodically, and each new set had its own unique features. For example, the second set of dies (used first for the 1855 medals) had a more realistic looking pair of arms on the obverse and the sphinx on the reverse was

plumper, with a headdress instead of flowing hair.

The medals changed dramatically in 1926, when the Hasty Pudding Club merged with the Institute of 1770. In the late 19th and early 20th centuries, the Institute had issued its own silver membership medals. These featured a Harvard shield suspended from two pillars on the obverse and a caduceus, scroll and book on the reverse. Separately, DKE had its own silver medal, with its coat of arms on the obverse and a large DKE/A/HARVARD and ribbons on the reverse. When these two clubs merged around 1920, a mule of the DKE obverse and a slightly modified version of the Institute's reverse was adopted for the new organization's medal. Making this mule was simple, as the two original medals were both round and had the same 41mm diameter.

When the Institute of 1770/DKE merged with the Hasty Pudding Club, a new medal was adopted, with the Hasty Pudding design on the obverse and the Institute design on the reverse. However, since the Hasty Pudding medals had always been octagonal, the design had to be altered to suit a round die and then married with the Institute die. Although it went through some minor variations as new dies periodically replaced the old, this final design was used into the mid 1940s.

Today, members do not automatically receive a membership medal when they join the club. However, the club does sell a uniface medal cast from an impression of a mid 19th century die.

Medal Rarity and Value

THE HASTY PUDDING Club had nearly 5,800 members between 1838, when the first medals were

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struck, and 1926, when the last major membership catalog was published. This figure excludes students who were members of the Institute of 1770 and/or DKE, but not the Hasty Pudding. As such, the club's medals should be quite common. However, only a couple Hasty Pudding Club medals turn up in dealers' stocks and auctions each year. Because of this scarcity, it would be extraordinarily difficult to assemble a complete collection of all the die varieties.

The Harvard University Archives, the Massachusetts Historical Society and a few, large private collections together hold about 50 medals. Based on an analysis of these pieces and the membership records, it seems that each of the early dies were used to strike 400 to 500 medals, assuming that each member got a medal. By the early 20th century, each set of dies lasted for 600 to 700 medals, although one set (Variety 6b) apparently produced about 1,800 medals.

Most Hasty Pudding Club, Institute of 1770 and DKE medals are in Extremely Fine condition or perhaps a bit better. Some are virtually as made and a few are much worse. In a few instances, the original ribbons are still with the medals—the Hasty Pudding piece with inch-wide yellow and white silk ribbons (one of each per medal) and the DKE with inch-wide black and crimson silk ribbons (also one of each per medal).

Placing a market value on medals that are not generally available and not widely collected is a questionable exercise at best. For what it's worth, these medals tend to sell in the range of \$40 to \$125, depending on age, condition and type. Of course, an example of the early, hand-engraved, Maltese cross-shaped medal would sell for much more and would probably attract attention from the fra-

ternity of Early American silver collectors as well as numismatists.

Regardless of the monetary value assigned to these medals, it is impossible to estimate the enjoyment that dozens of collectors have felt when examining an early Hasty Pudding Club medal and imagining those generations of capricious young Harvard men staging plays dressed as women and secretly eating their cornmeal pudding. •

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John M. Sallay recently joined the Harvard Management Company as a vice president in their Aeneas Venture Group, which makes private investments in new business ventures and leveraged buyouts. He has published articles in THE NUMISMATIST, NUMISMATIC SCRAPBOOK and the COLONIAL NEWSLETTER and is a member of the Token and Medal Society. His last article for THE NUMISMATIST, "The Boston School Medals," published in April 1978, won Sallay a Heath Literary Award.

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CURATOR'S CORNER

An Ancient Indian "Bent Bar" Satamana Coin

As one of 10 Americans selected to participate in the 1990-91 International Partnerships among Museums (IPAM) program, I am especially enthusiastic about the coin I have chosen to feature this month since it relates to this remarkable cultural exchange. Through the IPAM program, the ANA was paired with the National Museum of Pakistan (NMP) in Karachi, based upon an institutional staff exchange. Thus, I was able to work in Pakistan for six weeks and then host my counterpart, Mrs. Pervin T. Nasir, curator of numismatics at the NMP.

The ANA Museum does have an interesting and fairly representative collection of many coins from the South Asian subcontinent, but until now it included no examples of the fascinating "bent bar" coinage believed to be the earliest issue from what is now Pakistan and a precursor of all subsequent coins from the region of the Indus. I was delighted, following my return from Pakistan, to accept the gift of one of these pieces from Kerry K. Wetterstrom of Classical Numismatic Group, Inc.

Dating from the 6th century B.C. to the time of Alexander the Great, the standard of the nearly pure silver bent bar "ingots" was determined by averaging the weight of 100 *ratti* seeds (the berries of the "gunja creeper," *Abrus precatorius*). This gave rise to the Sanskrit word by which the denomination is known—*satamana* ("100 weight"). Each satamana was roughly equivalent in value to the contemporary stater or double siglos of the Achaemenid Persian Empire, but the satamanas were not struck on an anvil die. Instead, like other early *janapada* ("city state") coin-



At the left is a silver satamana "bent bar" coin, fine condition, c. 500 B.C. from India/Pakistan. The coin has a weight of 11.048g and measures 35.4 x 13.5 x 3.7mm (ANA Museum Accession No. 1990.34.2). At the right is a ratti seed, the origin of the South Asian subcontinent weight-standard system.

ages of India, the satamanas were simply struck by punch dies bearing characteristic symbols. In the case of the Taxilan satamanas, the punch marks consisted of some version of a "six-armed" symbol struck once near each end of the typically curved bar.

Although the silver bent bar satamana is fairly well known and is not a particularly rare coin, its prominent place in the origin of coinage makes it a valuable addition to the Museum's collection, with further significance in view of the linkage we have now established with the National Museum of Pakistan.

The Internal Revenue Service has formally determined that the American Numismatic Association is a tax-exempt organization under Section 501(c)3 of the Internal Revenue Code. Therefore, all donations—both of cash and of material with established "fair market value"—qualify as charitable contributions for income tax purposes.

Additional information can be obtained from the Museum of the American Numismatic Association, 818 North Cascade Avenue, Colorado Springs, CO 80903-3279.

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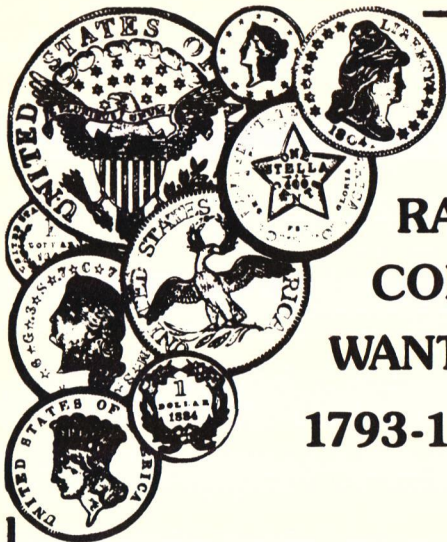


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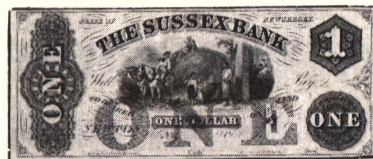


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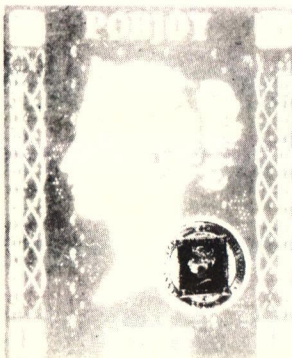
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Each crown is full legal tender. Each piece measures 38.6 millimeters in diameter, larger than a U.S. silver dollar, and weighs 28.28 grams. In the British system, four crowns make up one Pound Sterling.

MINTAGES

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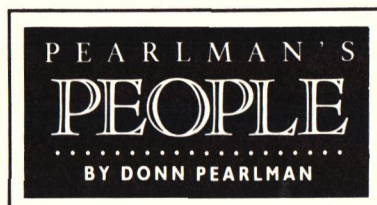
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My Kind of Town . . . Kinda

WITH THE EXCELLENT ANA 99th Anniversary Convention in Seattle completed, it's time to think about the ANA's centennial celebration next year in Chicago. As a Windy City native, here is a bit of background about my kind of town.

First, the 1991 ANA Chicago convention will not be held in Chicago. The convention site actually is in Rosemont, a suburb located just northwest of the city (don't worry, it's on the map). When Dr. George F. Heath met with numismatic colleagues in downtown Chicago in 1891 and founded the ANA, the unincorporated area that would become Rosemont

was merely wild brush and farmland. Horses and cattle may have grazed there. Today, Rosemont is a busy com-



plex of corporate offices and hotels—no more livestock. So, when the ANA holds its Board of Governors' meetings there next year, no one will have to worry about stepping in it, they'll only have to continue putting up with it. O'Hare International Airport con-

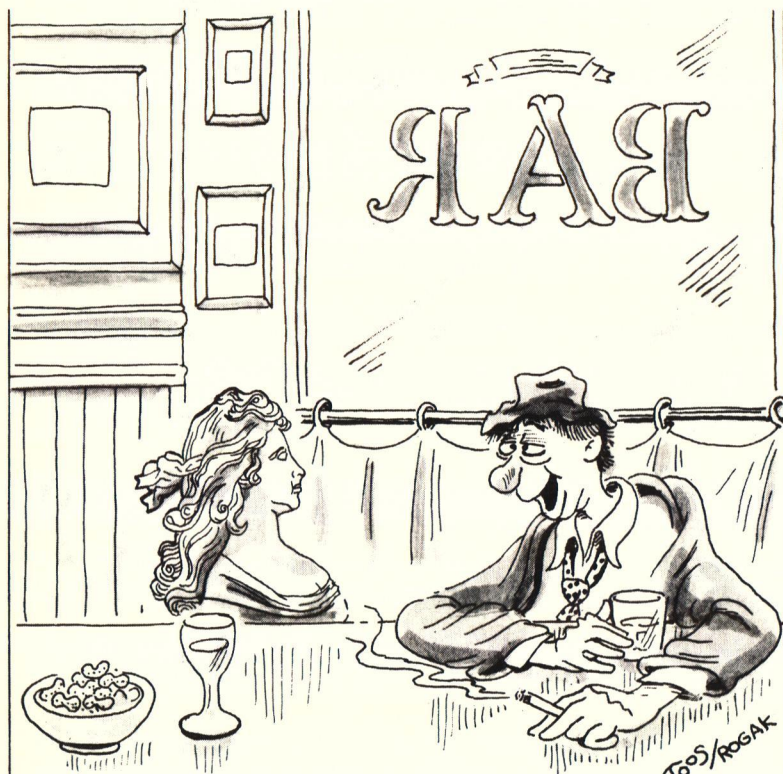
veniently is only a 10-minute taxicab or shuttle bus ride to the Rosemont Exposition Center and nearby hotels. However, if you're flying to O'Hare, remember to allow yourself at least three days to walk from the distant United Airlines "C" concourse to the baggage-claim area.

Many first-time Chicago visitors are amazed to discover a huge body of water on the eastern edge of the downtown area. This is Lake Michigan, and it is magnificent. In the summer you'll see people swimming there, lots of sailboats, many fishermen on the piers and breakwaters hoisting salmon and trout out of the water and, occasionally, police hoisting out cars with one or more bodies in the trunks. It's quite scenic.

However, the ANA convention will be located about 12 miles from Lake Michigan. Unless you take a scheduled tour or one of the free ANA shuttle buses to and from downtown, the closest you'll get to any sizable body of water in Rosemont is the flood control and drainage system at the nearby airport. The Chicago Aviation Department laughingly calls it "Lake O'Hare."

Too bad Chicago still has an undeserved reputation as a place where gangsters wear black shirts and white ties, and stand on street corners carrying machine guns inside violin cases. Actually, many of the gangsters now wear Armani suits. And, they don't just hang around street corners, either. They attend city council meetings.

Still, it's my kind of town, and I'm delightedly looking forward to helping play host August 13-18, 1991. You'll know it's me. I'll be wearing a white tie.



Shay, don' I know you from shumplace?"



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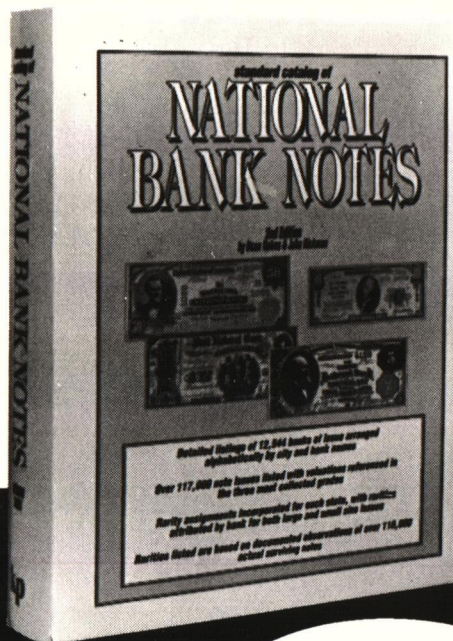


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